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Press Release

Azimut and Northwestern delineate a 3.3-km-long uranium zone with grades up to 0.59% U₃O₈ on the North Rae property, Ungava Bay region

Azimut Exploration Inc. (“Azimut”) and its partner **Northwestern Mineral Ventures Inc.** (“Northwestern”) announce the preliminary delineation by surface prospecting of a 3.3-km-long uranium zone, the “**Rae-1 Zone**”, on the North Rae property, east of Ungava Bay in northern Quebec. The Rae-1 Zone, which remains largely open, is coincident with elevated ground radiometric values and a strong 5-km-long helicopter-borne radiometric anomaly ([see figures 1 and 2 appended to this release](#)). Thirteen other first-priority airborne anomalies have already been identified on the property (press release dated October 11, 2006), and reveal a significant uranium exploration potential at the scale of the North Rae permit. Such airborne anomalies are not yet verified in the field or remain at an early reconnaissance stage.

A follow-up prospecting program involving two people for 20 field days was conducted in September to better define the Rae-1 target. The new analytical results of 68 outcrop grab samples are as follows:

- 22 rock samples returned values higher than 0.05% U₃O₈, including 14 samples with values above 0.1% U₃O₈; the best values were **0.59% U₃O₈**, **0.57% U₃O₈**, **0.46% U₃O₈**, **0.3% U₃O₈** and **0.22% U₃O₈**;
- 26 samples returned values ranging from 0.01% to 0.05% U₃O₈, and
- 20 samples yielded values lower than 0.01% U₃O₈.

Uranium mineralization appears to be hosted by granitic pegmatites and gneissic lithologies. The presence of uraninite, a uranium-bearing mineral from which uranium is easily recoverable, has been confirmed by microprobe analysis. The Rae-1 Zone is clearly open along strike and width, and significant additional work will be required to define its geometry and average grade.

Another strong airborne uranium anomaly with a strike length of 8.5 km is positioned immediately west of and subparallel to the Rae-1 Zone, and constitutes also a highly promising target. Preliminary reconnaissance delivered values up to **0.33% U₃O₈** and **0.15% U₃O₈** in the northern and southern parts of this target.

Azimut and Northwestern consider the combined results of the airborne survey and the initial prospecting at North Rae to be very encouraging. The target-type on the project is a large-scale intrusion-related uranium deposit with bulk mining potential. The ongoing interpretation of the results acquired this summer will rank exploration priorities at the scale of the property and will lead to a comprehensive program for 2007.

The North Rae property comprises 1,683 claims (including 738 under request) in three near-contiguous claim blocks. The claims cover 758.6 km², forming an area measuring approximately 43 km E-W by 32 km N-S. The property is about 20 km southeast of the village of Kangiqsualujuaq, which possesses modern infrastructure, including an airport and seaport facilities.

Northwestern can acquire a 50% interest in the North Rae property by investing \$2.9 million in exploration work. It may acquire an additional 15% interest upon delivery of a bankable feasibility study. Northwestern is the operator.

This press release was prepared by geologist Jean-Marc Lulin, the company's Qualified Person as defined by NI 43-101. Fieldwork was conducted under the supervision of Réjean Girard, P.Geo., from IOS Services Géoscientifiques Inc. of Saguenay, Quebec. Rock samples were analyzed by aqua regia digestion and ICP at the Saskatchewan Research Council (SRC) laboratory in Saskatoon, which is an ISO-IEC 17025 accredited facility. Aeroquest International Ltd performed the helicopter-borne survey from August 27 to September 9, 2006.

Azimut is a mineral exploration company using cutting-edge targeting methodologies with the objective of discovering major ore deposits. Azimut holds 17 uranium properties in Quebec totalling 13,068 claims and covering 6,429 km², including 8 properties acquired within the framework of a strategic agreement with Kennecott / Rio Tinto. Azimut has 16.2 million issued shares (17.4 million fully diluted shares), no warrants and no debt.

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