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## Press Release

# Azimut and Majescor identify Regional-Scale Uranium Potential on the South Rae Property, Ungava Bay Region, Quebec

Longueuil, QC. **Azimut Exploration Inc.** (“Azimut”) and **Majescor Resources Inc.** (“Majescor”) announce that reconnaissance exploration on the **South Rae** property in Nunavik, northern Quebec, has uncovered significant indications for extensive uranium mineralization.

At least 96 separate radioactive outcrops, with scintillation readings ranging from 5,000 to 47,000 counts per second (Radiation Solution ® RS-120) that were confirmed by spectrometer readings (SAIC ® Exploranium GR-135G Plus), have been identified and sampled along a 35-km prospective trend that includes two better defined zones of 8 km each. Yellow minerals, likely the result of surficial alteration of primary uranium-bearing minerals, were observed at 38 different locations along this trend. Spectrometric measures indicate that U/Th ratios are generally >1. A total of 130 grab rock samples were collected during a three-week prospecting phase and sent for analysis. Results are pending.

These radioactive outcrops correlate well with a strong and continuous regional-scale uranium anomaly in lake bottom sediments. This large uranium anomaly falls within the main block of the South Rae property, which is 65 km long. The high radioactive readings are mainly related to pegmatitic dykes and granitic gneisses that are generally conformable to the regional foliation.

Azimut and Majescor consider these preliminary results to be very encouraging since this prospecting phase occurred prior to the helicopter-borne geophysical survey. The survey, which is currently in progress, will total about 5,200 line-km. To date, only a small portion of South Rae (less than 10% of its surface area) has been covered by field prospecting traverses. The target type on the property is mainly large-scale intrusion-related deposits and structurally-related mineralization potentially amenable to open pit mining.

Majescor is the operator of the project. IOS Services Géoscientifiques Inc. (“IOS”) of Chicoutimi, Quebec, an experienced group of professionals, has been contracted to manage the field exploration program under the supervision of Mr. Réjean Girard, geologist.

Azimut considers that the Ungava Bay region is an emerging uranium district. The uranium potential modeling performed by Azimut in 2005, which covered most of the province of Quebec and Labrador, identified several large and well-defined targets in the Ungava Bay region. The initial modeling appears to be confirmed by exploration results obtained since 2006 with NWT Uranium Corp. at **North Rae**, approximately 100 km north of the South Rae property, in addition to the above-mentioned first results for **South Rae**.

Azimut believes it controls most of the significant uranium targets existing in the region, broadly forming an area of 80 by 220 km. Four major properties in this region have been optioned from Azimut to partners and are subject to exploration programs totaling \$2.8 million in 2007. These properties are:

- **South Rae** (2,080 claims, 959 km<sup>2</sup>) optioned to **Majescor**;
- **North Rae** (1,845 claims, 831 km<sup>2</sup>) and **Daniel Lake** (862 claims and 390 km<sup>2</sup>) optioned to **NWT Uranium Corp.**; and
- **Kangiq** (1,602 claims, 725 km<sup>2</sup>) optioned to **Central Uranium Corporation**.

This press release was prepared by geologist Jean-Marc Lulin, the company's Qualified Person as defined by NI 43-101.

In 2007, exploration programs on 20 uranium and gold properties in Quebec will total a minimum of \$13 million, including \$7.6 million for uranium exploration alone. Azimut has 19 active option agreements or strategic alliances on uranium, gold and nickel properties representing a cumulative work commitment from partners of nearly \$60 million over the next five years.

Azimut is a mineral exploration company using cutting-edge targeting methodologies with the objective of discovering major ore deposits. Azimut has 16.7 million shares outstanding.

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#### **Contact and information**

**Jean-Marc Lulin, President and CEO**  
**Normand Champigny, Executive Vice President**  
Tel.: (450) 646-3015 – Fax: (450) 646-3045  
[info@azimut-exploration.com](mailto:info@azimut-exploration.com)  
[www.azimut-exploration.com](http://www.azimut-exploration.com)