

Attention Business/Financial Editors:

Azimut's partner Eastmain identifies a favourable geological context for gold on the Opinaca (D Block) and Eleonore South properties, James Bay region

Symbol: AZM.TSX Venture

MONTREAL, Aug. 18 /CNW Telbec/ - Azimut Exploration Inc. ("Azimut") announces that its partner Eastmain Resources Inc. ("Eastmain") is defining several target zones on the Opinaca (D Block) and Eleonore South properties. The zones consist of altered sulphide-bearing metasediments that are comparable to host lithologies at the Roberto gold deposit on Golcorp's Eleonore property.

The Opinaca (D Block) property is located northwest of the Eleonore property, and the Eleonore South property is directly adjacent to Eleonore's southern boundary.

At Opinaca (D Block), a total of 165 rock samples and 1,535 soil geochemical samples were collected and assay results are pending. The current program is a follow-up of the 2005 exploration program in which a number of gold-arsenic soil anomalies and airborne VTEM anomalies were outlined. Prospecting performed this summer over VTEM anomalies located several zones of disseminated sulphides (pyrite, pyrrhotite and arsenopyrite) in siliceous and aluminous metasediments as well as paragneiss. The metasediments appear very similar to altered rocks found within and below the mineralized zone at Roberto.

At Eleonore South, more than 4,500 soil samples were collected and assay results are pending. Mapping, prospecting and sampling are in progress with the objective of trenching and drill-target definition. An 800 line-kilometre VTEM survey is also planned during the current field season and will be performed by Geotech Ltd. of Aurora, Ontario. Initial mapping over the eastern part of a roughly 15 km-long gold-arsenic soil anomaly discovered in 2005 confirms the presence of altered, sulphide-bearing metasediments comparable to those hosting the Roberto gold deposit. Finely disseminated sulphides (pyrite, pyrrhotite and arsenopyrite) associated with altered siliceous and/or strongly potassic fine-grained metasediments have been identified in several locations. Andalusite-rich metasediments comparable to those found immediately below the Roberto gold deposit have also been identified. In addition, a conglomerate unit, recognized as a marker horizon at Roberto, has been located on the Eleonore South property.

More than 400 soil geochemical samples have been collected on the B Block, which is part of the Eleonore South property and located west of the main block. Preliminary prospecting has identified two continuous sulphide-bearing horizons in mafic volcanic rocks. Assay results are pending.

The Opinaca (D Block) property consists of 188 claims covering 98 km² and is owned 100% by Azimut. Eastmain can acquire a 50% interest from Azimut by investing \$1.9 million in exploration work. An additional 15% interest may be acquired upon delivery of a bankable feasibility study (see press release dated March 30, 2005).

The Eleonore South property is subject to a three-way agreement between Azimut, Goldcorp Inc. and Eastmain (see press release dated April 27, 2006). This property consists of 282 claims covering 148 km², including 166 claims (87 km²) from the Opinaca property (C Block) owned 100% by Azimut. Eastmain can acquire a 1/3 interest in the Eleonore South property by investing \$4.0 million in exploration work over four years. Eastmain may subsequently increase its interest to 40% upon delivery of a bankable feasibility study. Azimut and Goldcorp would then each own a 30% interest in the Eleonore South property.

Eastmain is the project operator and will invest a minimum of \$1.3 million on the two properties during the 2006 program.

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

under the supervision of Dr. Vincent Jourdain, P.Eng. and Qualified Person for Eastmain.

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

The TSX Venture Exchange (TSX Venture) does not accept responsibility for the adequacy or accuracy of this release.

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CO: AZIMUT EXPLORATION INC.

CNW 07:49e 18-AUG-06