

Press Release

Monday November 7, 2005

Azco Acquires Rare Domestic Source of Micaceous Iron Oxide in Arizona

GLENDALE, AZ (MARKET WIRE)—Nov 7, 2005—Azco Mining Inc. (Other OTC: AZMN.PK - [News](#)), a US based mining and exploration enterprise with an emphasis on gold, copper and industrial minerals, today announced it had reacquired 100% interest in a mineral lease with New Planet Copper Mining Company (“New Planet”) on 31 patented mining claims covering 523 acres in La Paz County, Arizona. The New Planet property contains a world-class resource of micaceous iron oxide (“MIO”), an industrial mineral valued around the world as an important coating pigment used in corrosion-control systems for structural steelwork.

Dr. Pierce Carson, CEO, stated, “This property fits the Company’s strategic agenda of building a portfolio of high quality, diversified mineral assets. Quality deposits of MIO are a geologic rarity, with only a handful of primary suppliers worldwide, and none in North America. The New Planet property represents an unusual opportunity to acquire, under attractive terms and in the United States, an exceptional ore deposit characterized by high grade, favorable metallurgy and a drilled resource sufficient to sustain an open pit mining operation for over thirty years. At today’s MIO prices of around \$0.50/lb, the in-ground value of recoverable MIO in that portion of the deposit that has been drilled exceeds \$300 million.

“The proposed new operation would produce MIO pigment, for sale to paint manufacturers domestically and internationally. Our extensive pre-feasibility work indicates the project would have extremely low mining and processing costs, which would enable it to compete effectively in world markets. The new operation would form the basis of a potentially very lucrative and long-lived industrial minerals business.”

In Europe and Asia, MIO is the most important anti-corrosion barrier pigment in coatings used to protect structural steelwork and is applied widely on bridges, oilrigs, transmission towers, pipelines, storage tanks, industrial plants and structural steelwork of all descriptions. North American paint manufacturers also use MIO for its superior anti-corrosion and non-toxic, environmentally friendly properties. However, because of the lack of a domestic source, the domestic market depends on imports, which has restricted market expansion. As a result the United States uses only a small amount of MIO pigment as compared to other regions of the world. The New Planet project would establish a reliable domestic source of MIO pigment.

Dr. Carson said, “MIO offers various performance and environmental advantages over zinc-based and chromate-based coatings now widely used for corrosion control in North America. While we recognize the marketing challenges involved, we believe the establishment of a domestic source of supply could lead to substantially greater usage in North America, especially considering the trend of increasingly stringent environmental regulations. Based on a relative comparison with MIO usage in Europe, MIO appears to be significantly under-utilized in the North American market by a factor of fifteen.”

The Company originally entered into the lease with New Planet in 2000, but in August 2003 assigned the lease, subject to certain back-in rights, to Metallica Ventures LLC (“Metallica”), a corporation controlled by the Company’s current President and Chief Executive Officer. Metallica recently reassigned all of its interest in the property to the Company in return for cash and common stock. Under terms of the underlying lease with New Planet, the Company is obligated to make monthly rental payments and to pay a royalty on the value of any production.

About Azco Mining Inc.

Azco Mining Inc. is a U.S.- based mining and exploration enterprise with an emphasis on gold, copper and industrial minerals. Azco owns mineral lease rights to 90 square miles at the Ortiz gold property in New Mexico, where previous exploration has identified resources containing two million ounces of gold. Azco also owns and operates the Black Canyon mica deposit in Arizona, which contains a large resource of mica and by-product feldspathic sand.

To learn more about Azco Mining Inc., see the company's website at www.azco.com and the MacReport network listing at <http://www.publiccoreport.net/featured/AZMN/company.asp>

The information contained herein regarding risks and uncertainties, which may differ materially from those set forth in these statements, in addition to the economic, competitive, governmental, technological and other factors, constitutes a "forward-looking statement" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, the Private Securities Litigation Reform Act of 1995 and is subject to the safe harbors created thereby. While the company believes that the assumptions underlying such forward-looking information are reasonable, any of the assumptions could prove inaccurate and, therefore, there can be no assurance that the forward-looking information will prove to be accurate. Accordingly, there may be differences between the actual results and the predicted results, and actual results may be materially higher or lower than those indicated in the forward-looking information contained herein.

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