

Press Release

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Azco Announces Positive Feasibility Results for Ortiz Gold Project

GLENDALE, Ariz.--(MARKET WIRE)—December 13, 2005—Azco Mining Inc. (OTC: AZMN - [News](#)), a US based mining and exploration enterprise with an emphasis on gold, copper and industrial minerals, today announced very positive results from feasibility work on the Carache and Lucas gold deposits recently completed by the independent firm Minerals Advisory Group, LLC (“MAG”).

Dr Pierce Carson, CEO, stated, “We are extremely pleased to be able to announce outstanding results, especially at a time when current gold prices, at a 25-year high, have created an exciting and very positive climate for the Company and its future prospects. MAG’s study shows that at today’s gold prices the Carache and Lucas deposits, which contain over 1.0 million ounces of gold, would form the basis of a very attractive and economically viable open cut mining operation. At a gold price of \$500 per ounce, the project would produce cash flow totaling \$180.9 million over ten years, after payment of all costs.”

MAG’s study analyzed various processing options, including heap leaching, ball milling/gravity concentration, and high pressure grinding rolls/gravity concentration. The optimum processing route was shown to utilize high pressure grinding rolls and simple gravity concentration. This processing route was estimated to be able to achieve a gold recovery of 90% while minimizing capital and operating costs.

Based on pre-1990 drilling estimations, mineralized material from the two deposits totals 29.1 million tons averaging 0.035 ounces of gold per ton at a cut-off grade of 0.01 ounces per ton, containing 1,027,818 ounces of gold. The study assumed this material would be mined at the rate of 3 million tons per year. The waste-to-ore stripping ratio was calculated as 2.6: 1.

Production would total 925,036 ounces of gold over 10 years at an average estimated operating cost of \$230 per ounce of gold recovered. The capital cost, assuming contract mining, was estimated as \$38.2 million.

At a gold price of \$450 per ounce, Net Operating Pre-Tax Cash Flow (after deductions for refining charges, royalty payments and depreciation) would total \$139.5 million over the mine’s ten-year life, and the IRR would be 33.8%. At a gold price of \$500 per ounce, Net Operating Pre-Tax Cash Flow would increase to \$180.9 million.

Dr. Carson stated, “As attractive as these economics are, we can see significant additional upside in a number of areas. Importantly, MAG’s study concluded there is a strong possibility that the gold grades and contained number of ounces have been significantly understated. This

conclusion is based on reports by previous companies involved in the project and by an independent review conducted by a firm that specializes in resource estimation. That firm concluded that the actual grade could be up to 30% higher. An improvement in grade of this magnitude would have a truly dramatic effect on the project's already very attractive economics.

"As the next step, Azco intends to further investigate the additional upside of the Ortiz project, including the likelihood of higher grades in the drilled resource and the potential to further improve the project's economics by mining to a higher cut-off grade. There also is very significant upside at Ortiz related to possible extensions of the known Carache and Lucas resources, and also related to other promising prospects and exploration targets within the huge 90 square mile area under our control."

MAG is a well-known and highly respected firm whose principals have a combined experience of over 300 years in mining and related industries. MAG specializes in providing technical and financial advisories, appraisals, and merger and acquisition assistance to mining companies, financial institutions and governments.

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. In 2004 the Company acquired mineral rights to approximately 90 square miles of mineral estate at the Ortiz gold property in New Mexico, where pre-1990 exploration and development work costing \$40 million identified 2 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. Recently the Company also acquired lease and purchase rights to a world-class deposit of micaceous iron oxide in Arizona, which constitutes a rare domestic source of this material used in coatings to protect structural steelwork against corrosion.

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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