

Production at Joanna Could Boost Aurizon's Gold Production by 60% in 2013

Synergies with Casa Berardi Operations Expected to Reduce Mining Costs

After three years of consistent gold production at its flagship Casa Berardi Gold Mine, Aurizon Mines Ltd. (NYSE AMEX: AZK; TSX: ARZ) is poised to significantly expand its operations, first, by bringing its nearby Joanna Gold Project to production, secondly through aggressive exploration drilling to increase its resource assets, and, thirdly, by adding new advanced stage projects to its property portfolio.

Perhaps most significant is that Aurizon is well on its way to becoming an intermediate gold producer holding multiple operating mines in northwest Quebec's prolific Abitibi Gold Belt, one of the richest gold and base metal regions in the world.

"We are looking at ways to grow our production even further," says Aurizon President and CEO David P. Hall, who leads a highly skilled management team that in a mere five years has firmly established Casa Berardi as a producing gold mine and exponentially increased the company's value – from \$162.4 million in 2004 to a \$830 million market cap by the end of 2009.

Joanna Gold Project Study Projects 100,000 oz Annual Gold Production

Aurizon's next property to shine – its Joanna Project – resides directly on an extremely prolific geologic fault line that includes such major gold camps as: Rouyn-Noranda (15+ million ounces), Cadillac (12+ million ounces), Malartic (8+ million ounces) and Val-d'Or (15+ million ounces).

According to the recently completed pre-feasibility study on the Joanna Project's Hosco Deposit, which contains a measured and indicated

gold resource of 1.3 million ounces, an open pit mine would produce 887,000 ounces of gold over an eight-year mine life at a cash cost of US\$434 per ounce. At a current gold price of US\$1,090 per ounce and a C\$/US\$ rate of 1.07, Aurizon would capture a 31.8% pre-tax internal rate of return. For each \$100 increase in the price of gold, Aurizon would realize an additional 7.3% in pre-tax IRR.

The study did not consider any of the mineral resources contained in the Joanna Project's Heva deposit, which contains an additional measured and indicated 257,000 ounce gold resource, nor did the study factor in any economic savings from synergies anticipated from using Casa Berardi's nearby milling facilities, management and infrastructure. The project also has excellent exploration potential.

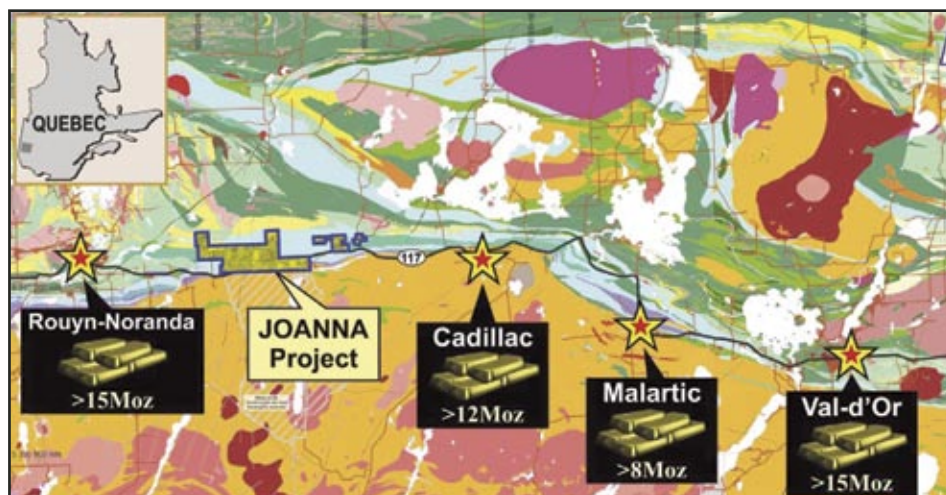
"An operating mine at Joanna could increase Aurizon's total gold

production by 60% to about 260,000 ounces a year," says Hall.

Joanna, located 20 km east of Rouyn-Noranda, is within a one-hour drive of Aurizon's technical office, and a two-hour drive from the company's operating Casa Berardi mine. The site is close to existing infrastructure with easy access to power and roads. A main highway and a natural gas pipe line are less than 1,000 meters south of the future mine site, while hydro power lines are just 2.5 km to the north. The area hosts a large pool of experience mine workers and suppliers.

The pre-feasibility study calls for on-site crushing, grinding and flotation with a sulphide-rich concentrate, then shipped to Casa Berardi for oxidation and leach processing.

Estimated capital costs to bring the Joanna property to production are pegged at \$187 million, which



Aurizon's Joanna Project is located in the prolific gold-producing Abitibi region of Quebec, an area that includes such famed gold camps as: Rouyn-Noranda (15+ million ounces), Cadillac (12+ million ounces), Malartic (8+ million ounces) and Val-d'Or (15+ million ounces).

would cover building the processing plant, adding to the existing plant at Casa Berardi, mine equipment and infrastructure, tailings disposal, and pre-stripping.

Aurizon plans to spend \$3.4 million in 2010 on a 28,000 meter surface exploration drilling program to test targets to the north and south of the Hosco deposit, perform infill drilling on the Heva deposit, and to test a potential satellite pit some 700 meters west of the proposed Hosco pit and possible extensions of the Hosco pit. Three drill rigs will be on site. A final feasibility study is anticipated in Q4 2010 and will include the results of the current drill program.

“We are delighted we have been able to bring the Joanna Project from a zero resource to a reserve of over one million ounces plus a lot of future potential within just three years of optioning the property,” says Aurizon President and CEO David P. Hall.

Casa Berardi Annual Gold Production Hits Record 159,261 Ounces

The future production potential for Casa Berardi can be understood by one simple statistic: to date, Aurizon has explored only 1.5 km of the 37 km it controls along the Casa Berardi fault to a depth of 1,000 meters.

2010 will be a “transitional year” at Aurizon’s flagship Casa Berardi Gold Mine, according to Hall, as the company prepares the mine for increased production beginning in 2011. Total gold production in 2010 may decline slightly as the company mines out lower grade areas in order to open access to higher grade ore.

In 2009, Aurizon produced 159,261 ounces of gold from of 688,676 tonnes of mineralized material grading an average of 7.8 g/t – ahead of the company’s earlier projected production estimate of 150,000 to 155,000 ounces of gold. The recovery rate averaged 92.6% while cash costs appear to be in line with the previously projected cost of \$414 per ounce.

Aurizon expects to produce between 145,000 to 155,000 ounces of gold in 2010 from material grading an average 6.7 g/t gold. Daily mine production will increase to 2,000 tpd. Total cash costs for 2010 are expected to be \$490 per ounce. Gold production is expected to rise, however, beginning in 2011 when Aurizon projects producing 160,000-170,000 ounces of gold at a total cash cost of \$425 an ounce.



Casa Berardi Gold Mine

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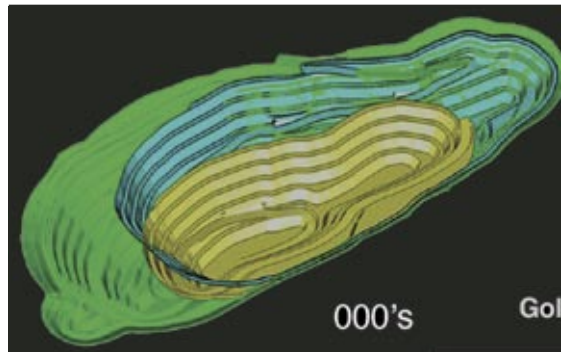
“We will have an active year of exploration with a total of 14 drill rigs operating to follow up on the encouraging drill results at Casa Berardi and the positive pre-feasibility study at Joanna,” says Hall. Drilling results announced in December 2009 confirmed continuing continuity of mineralization at Casa Berardi with thicknesses of over 20 meters and grades as high as 12.5 g/t.

Aurizon will spend \$3.8 million during early 2010 at Casa Berardi to test the depth extension of the Lower Inter zone, conduct infill drilling of the Principal zone, and test the depth and lateral extensions of the East mine area. Drill rigs also will be active underground for both infill drilling and exploration drilling, as well as to extend the exploration drift at the 550 meter level. The Q1 2010 drilling program will total 33,000 meters involving 11 drill rigs.

Investment Considerations

Aurizon finished 2009 with over \$100 million in cash, growing profit margins and its entire debt paid a year ahead of schedule. The company now is gearing up for a major expansion that will be realized in just the next few years. The company’s efforts as an explorer, mine developer and gold producer were recognized recently for a “high level of environmental and social responsibility” and compliance with the Prospectors and Developers Association (PDAC) best practices guidelines. The e3 Plus award was presented at the 2009 Quebec Exploration 2009 convention.

The coming year promises to yield equally significant news on multiple levels for Aurizon shareholders. The company will continue to actively explore its Canadian properties to both

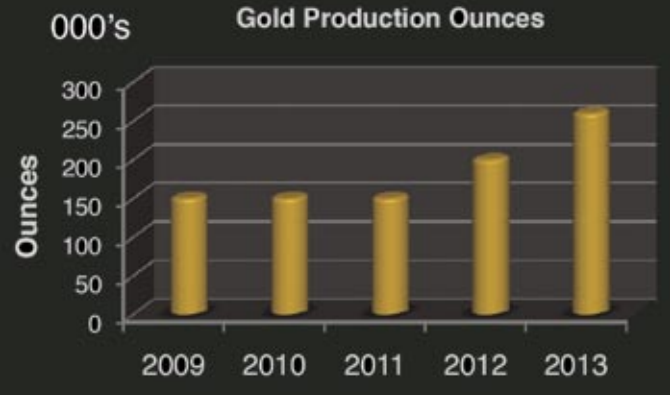


Proposed Joanna Open Pit

Aurizon’s proposed open pit mine at its Joanna property is projected to produce 8,500 tonnes of mineralized material daily at an operating cost of \$16.25/tonne milled, yielding approximately 877,000 oz. of gold over an 8.5-year mine life.

Future Gold Production at Joanna and Casa Berardi

With the opening of a second producing mine at Aurizon’s Joanna property, the company’s annual gold production is expected to rise 60% to 260,000 ounces by 2013.



upgrade existing resources and add new resources to its asset sheet. Casa Berardi’s current reserve of 956,000 ounces of gold and 1.85 million ounces of measured, indicated and inferred resources is expected to be updated in the spring as new drilling data is released. In addition, Aurizon is considering an exploration drill program at its Kipawa gold-rare earth elements property, also in Quebec. Then, of course, there is the near-term prospect for developing a second producing gold mine at the company’s Joanna property.

Aurizon also is actively looking to acquire other advanced-stage proj-

ects, as well as exploration properties with good potential for developing a mine the company can finance, build and operate itself. Top on the company’s wish list are either open pit or underground deposits that have the potential for 100,000 ounces of annual gold production and a 10-year mine life. Hall won’t yet identify what projects have caught his eye, but confirms his company is “doing due diligence” on properties located near known mining camps and close to good infrastructure in Canada, the U.S. and Mexico, a country he says has “tremendous geological potential”.

“We have built a good foundation for Aurizon shareholders and are in a good position to fund projects going forward,” says Hall. “It is time to allocate more finances and human resources to unlocking the potential of our properties.”



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Aurizon Mines Ltd.



Creating Value through

Production, Development and Exploration

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Shares Outstanding: 166,757,707

Active Float: 158,937,732

52 Week Trading Range:

NYSE.AMEX: Hi: \$5.61 Low: \$2.67

TSX: Hi: C\$6.24 Low: C\$3.33



Quick FACTS

"Aurizon's growth strategy is to focus on the development of quality assets, in significant mineralized trends, close to infrastructure. Casa Berardi is an excellent example of this strategy."

—David P. Hall, President & Chief Executive Officer

Company Highlights:

- Casa Berardi Gold Mine is in a strong financial position with an annualized operating cash flow of \$50-70 million, a cash balance of more than \$100 million at the end of 2009 and working capital of \$84.1 million.
- Production at Joanna Project expected to commence in 2013, boosting total gold production by about 60%.
- Aurizon Mines operates in low risk, mining friendly Québec.
- Amid a positive future for gold, Aurizon's projects have excellent upside exploration potential.

Aurizon Mines Ltd. – led by a highly experienced mining team – is focused on becoming an intermediate gold producer by exploring and developing large land positions on favorable geological trends, close to infrastructure, in politically stable, pro-mining jurisdictions. In addition to its operating gold mine, Casa Berardi, Aurizon owns the advanced Joanna gold project and the Kipawa gold/rare earth project. Aurizon's combined property holdings cover in excess of 300 square miles of prospective geology in the Abitibi area of northwestern Quebec – one of the world's most prolific gold and base metal regions. Historically, the region has produced over 160 million ounces of gold hosted in a number of renowned gold camps.

Aurizon's 100%-owned, producing Casa Berardi Gold Mine, commenced commercial gold production in Q2 2007. In 2009 gold production totaled 159,261 ounces. Total cash costs in 2009 are projected at US\$414 per ounce. The company has 956,000 ounces of gold reserves, as well as 1.856 million ounces of measured and indicated and inferred gold resources. Aurizon's market cap stood at \$830 million at the end of 2009.