



Aurizon's First Quarter 2010: In Line with Expectations, Encouraged by Exploration

The first quarter of 2010 was in line with expectations for Aurizon Mines Ltd. (NYSE AMEX: AZK; TSX: ARZ) and was highlighted by gold production of 35,188 ounces and cash flow from operations of \$9.2 million.

Aurizon is well positioned to utilize its significant operating cash flow to unlock the potential of its properties, and pursue other opportunities to increase its long-term production profile.

Well on its way to becoming an intermediate gold producer, Aurizon holds multiple properties and one operating mine in northwest Quebec's prolific Abitibi Gold Belt, one of the richest gold and base metal regions in the world.

"Our first quarter was in line with expectations," said David Hall, President and Chief Executive Officer. "As previously indicated, we are currently in a mining sequence at Casa Berardi where we are mining areas with lower than average reserve grades. This has caused a temporary decline in performance from previous quarters. We anticipate completing the mining of the lower grade material by the fourth quarter of this year, paving the way for increased gold production and lower costs per ounce in future years. On the exploration front, we experienced encouraging results at both Casa Berardi, where the mineralization of Zone 123S has been extended both up-dip and down-dip, and at Joanna, where the mineralization in the area of the proposed Hosco pit, has been extended both laterally and to depth. We intend to continue to add value for our shareholders by pursuing our aggressive drill programs, which will see at least fifteen drill rigs active at Casa Berardi, Joanna and Kipawa."

"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.

Aurizon's Casa Berardi Mine produced 159,261 ounces of gold in 2009 from 688,676 tonnes of ore averaging 7.8 g/t gold. Mill recoveries for the year averaged 92.6%. Increased daily ore throughput was 1,887 tonnes per day in 2009 compared to 1,788 tonnes per day in 2008.

First Quarter 2010 Highlights:

Aurizon had cash flow from operations of \$9.2 million. Net earnings

of \$2.2 million, or \$0.01 per share including stock based compensation charges totaling \$3.0 million and unrealized derivative gains of \$3.4 million. The operating profit margin per ounce was US\$472, with total cash costs at US\$538 per ounce. Gold production of 35,000 ounces was in line with plan.

At Casa Berardi, Aurizon intends to utilize its strong cash flow to upgrade mineral resources to mineral reserves in order to extend and optimize the current mine plan in 2010, and to complete a prefeasibility study to assess the relative risks and opportunities of mining the Principal Zone crown pillar by open pit.

In the first quarter of 2010, four surface rigs and seven underground drill rigs were active at Casa Berardi.

The surface exploration drilling program was focused on infill drilling



With \$114 million in cash and \$112.3 million in working capital, Aurizon is concentrating on future growth.

of the Principal area. The surface rigs have now moved to the East and West Mine to evaluate the extension of existing zones and to test new interpolated targets.

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).

At Joanna, a \$3.4 million surface exploration program, comprising 28,000 metres of drilling, is testing targets to the north and south of the Hosco deposit, performing infill drilling on the Heva deposit, testing a potential satellite pit, approximately 700 metres west of the proposed Hosco pit, and testing potential extensions of the Hosco pit. Two drill rigs are currently active on the project.

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 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.

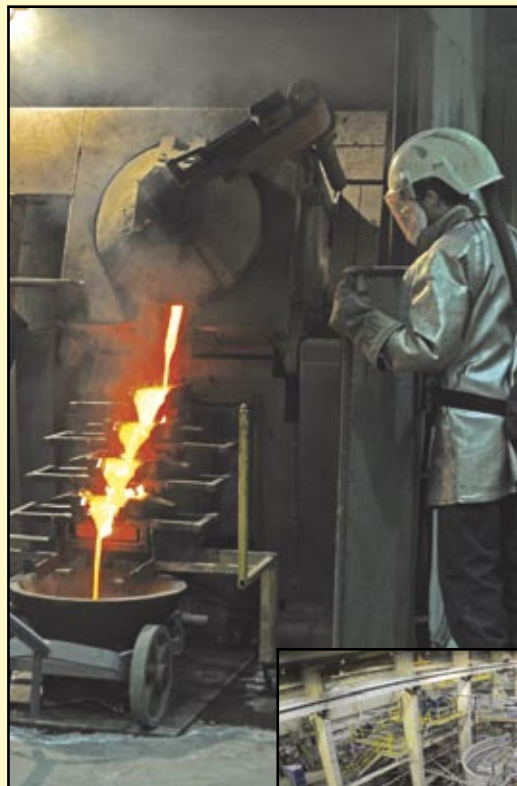
The project also has excellent exploration potential.

With the pre-feasibility study completed and the final feasibility study underway and anticipated to be completed in the fourth quarter of 2010, the Joanna property is set to expand Aurizon's growth profile.

"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.

"We are delighted we have been



Casa Berardi Gold Mine

Aurizon produced 159,261 ounces of gold in 2009 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.

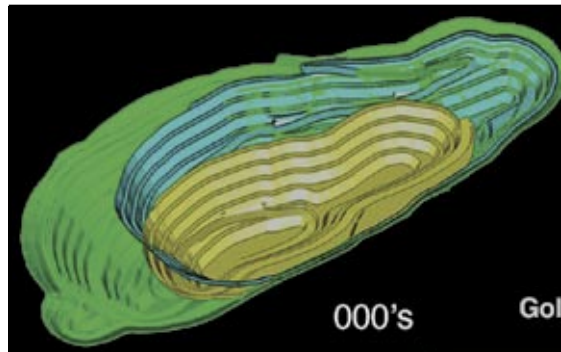
able to bring the Joanna Project from a zero resource to a reserve of over one million ounces plus a lot of future potential within just three years of optioning the property," says Aurizon President and CEO David P. Hall.

At Aurizon's Kipawa property, a \$1.3 million exploration drilling program to test gold targets has commenced with 6,500 metres of drilling planned.

In May, 2010, Aurizon announced option agreements with Azimut Exploration on their Rex South property and with Typhoon Exploration on their Fayolle property. Aurizon can earn 50% interest in both of these properties by incurring exploration expenditures and making cash payments over a four and five year period, respectively (complete details of the agreements are available on Aurizon's website at www.aurizon.com)

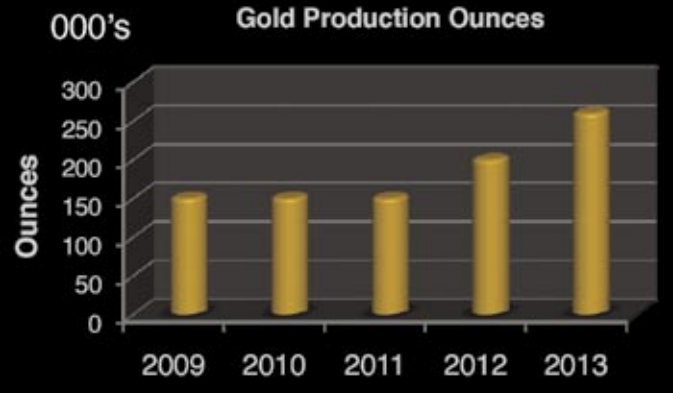
2010 will be a "transitional year" at Aurizon's flagship Casa Berardi Gold Mine, according to Hall, as the company prepares the mine for increased production beginning in 2011. Total gold production in 2010 may decline slightly as the company mines out lower grade areas in order to open access to higher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

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



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.



Proposed Joanna Open Pit

Aurizon's proposed open pit mine at its Joanna property is projected to process 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.

production will increase to 2,000 tpd. Total cash costs for 2010 are expected to approximate \$500 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 US\$425 an ounce.

Investment Considerations

Aurizon is a gold producer of 150,000 ounces a year, with cash on hand of \$114 million and with strong cash flow from operations. The company now is gearing up for a major expansion that will be realized in just the next few years. The company's activities in exploration, development and operations 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. Aurizon is also committed to its corporate responsibility and community initiatives and in 2009 supported over 160 community causes.

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 upgrade existing resources and add new resources.

Aurizon also is actively looking to acquire other advanced-stage projects, as well as exploration properties with good potential for developing a mine the company can finance, build and operate itself, in Canada, the U.S. and Mexico.

"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 increased 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

AURIZON MINES LTD.

NYSE AMEX: AZK • TSX: ARZ

Contact: David Hall,
President and CEO

Suite 3120, 666 Burrard Street
Vancouver, BC Canada V6C 2X8

Toll Free: 888-411-GOLD (4653)

Phone: 604-687-6600

Fax: 604-687-3932

E-Mail: info@aurizon.com

Web Site: www.aurizon.com

Shares Outstanding: 169,010,207

Active Float: 159,159,107

52 Week Trading Range:

NYSE Amex: Hi: \$5.85 Low: \$3.11

TSX: Hi: C\$5.98 Low: C\$3.63



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 \$114 million, record revenues of \$175.6 million and working capital of \$112.3 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.