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News Release

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ENCOURAGING DRILLING RESULTS FROM KODIÉРАН, GUINEA

Avocet Mining PLC (“Avocet” or “the Company”) announces very encouraging results from drilling at the KodiéРАН Prospect (“KodiéРАН”) approximately 20 kilometres south of the Koulékoun gold deposit (“Koulékoun”), in the 100% owned Tri-K Block of permits that cover 986 km² in north-eastern Guinea. The Tri-K Block of permits comprises the KodiéРАН, Koulékoun and the Kodiafaran prospects. KodiéРАН was initially drilled by Wega Mining in 2008 and returned encouraging intercepts of gold mineralisation including 60 m @ 2.01 g/t Au and 20 m @ 6.43 g/t Au.

Avocet completed 22 reverse circulation drill holes (3,502 metres) and 3 diamond drill holes (501 metres) on the Kodieran Prospect in the fourth quarter of 2010. To date this programme has returned a number of significant intercepts (see Table 1) that include the following highlights:

- 31 m @ 5.51 g/t Au from 85 m (incl. 21 m @ 7.72 g/t Au)
- 15 m @ 5.99 g/t Au from 63 m (incl. 13 m @ 6.76 g/t Au)
- 17 m @ 4.76 g/t Au from 101 m (incl. 11 m @ 6.81 g/t Au)
- 22 m @ 3.49 g/t Au from 52 m (incl. 5 m @ 12.1 g/t Au)
- 5 m @ 12.8 g/t Au from 239 m (incl. 3 m @ 20.9 g/t Au)
- 14 m @ 4.40 g/t Au from 8 m (incl. 4 m @ 12.7 g/t Au)

Drilling was conducted on 100 metre spaced lines and has extended the mineralised zone over a strike length of 600 metres (Figure 1). The zone remains open along strike in both directions and at depth. Further drilling along strike, as well as infill drilling, is planned to determine a maiden Mineral Resource in H2 2010.

The mineralisation intersected to date occurs in an area of artisanal mining and lateritic cover with no exposed bedrock. It is coincident with a geophysical contact that continues for approximately 1.3 kilometres to the north-northeast and 1.5 kilometres to the south-southwest. These areas remain untested by drilling and are considered to be highly prospective for extending the mineralisation over a greater strike length.

Gold mineralisation is contained in highly and deeply weathered sedimentary and intrusive rocks, where it is associated with steeply-dipping quartz veining and iron oxide minerals. Fresh rock intersected below 150 metres depth suggests that the iron oxides are derived from pyrite and arsenopyrite; and that granitic rocks are the predominant host.

Regional exploration in Guinea

Additionally, Avocet is currently drilling strike and depth extensions of the Koulékoun gold deposit, 20 kilometres north of Kodiéran, where there are Indicated Mineral Resources of 12.7 Mt @ 1.55 g/t Au (632,000 ounces gold) and Inferred Mineral Resources of 0.7 Mt @ 1.49 g/t Au (34,500 ounces gold) above a 0.5 g/t Au cut off. The Company will announce drilling results from Koulékoun once all assays have been received and validated; and will report a resource update in April 2011.

The Company is awaiting drilling results from the Kourounin prospect, one kilometre south-southeast of Kodiéran, and is conducting its first phase of drilling at the Balandougou prospect, approximately 45 kilometres to the north-northeast where previous RAB and aircore drilling returned intercepts of up to 17 m @ 17.6 g/t Au. Results will be reported in the coming months. During 2011, the Company will drill a total of approximately 70,000 metres at its land packages in Guinea, whose prospectivity the Company views as similar to its properties in Burkina Faso.

Avocet is currently flying a helicopter-borne geophysical (VTEM) survey over the Tri-K Block of permits. This will help define bedrock targets and serve to differentiate soil anomalies which reflect in-situ bedrock gold mineralisation from those generated by transported alluvial sources and surface workings.

Commenting on the drilling results at Kodiéran, Brett Richards, Chief Executive Officer for Avocet, stated:

“These drilling results from Kodiéran, together with the indications from drilling at Koulékoun, show that our Tri-K Block of permits is emerging as a very prospective area. I look forward to

reporting the results of our accelerated exploration programmes in Guinea over the coming months, as these are increasingly a priority for the Company.”

The information in this announcement that relates to Exploration Results is based on information reviewed and audited by Mr Peter Flindell (MAusIMM), Executive Vice President of Exploration for Avocet. Mr Flindell has sufficient experience relevant to the style of mineralisation and type of deposit under consideration to qualify as a Qualified Person as defined by the Canadian National Instrument 43-101 for the reporting of Exploration Results, Mineral Resources and Mineral Reserves (NI 43-101) and as a Competent Person as defined by the Australian JORC Code (2004) for the reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Flindell consents to the inclusion of the technical information in this announcement in the form and context in which it appears.

All holes were angled at -55 degrees towards the west at an average depth of 150 metres with the deepest at 270 metres. Samples were submitted to SGS Laboratory in Siguiri, Guinea for Fire Assay using a 50 gram charge.

For further information please contact:

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Notes to Editors

Avocet Mining PLC (“Avocet” or “the Company”) is a gold mining company listed on the AIM market of the London Stock Exchange (Ticker: AVM.L) and the Oslo Børs (Ticker: AVM.OL). The Company’s principal activities are gold mining and exploration in Burkina Faso (as 90 per cent owner of the Inata gold mine), Malaysia (as 100 per cent owner of the Penjom gold mine, the country’s largest gold producer) and Indonesia (as 80 per cent owner of the North Lanut gold mine and Bakan project in North Sulawesi).

In December 2010 Avocet announced that it had signed a binding agreement for the conditional sale of its South East Asian assets to J&Partners L.P, a private company, for US\$200 million. The transaction with J&Partners will leave Avocet as a West African gold producer with a clear strategy for growth in that region. Further details can be found in the press release dated 24 December 2010 and in the Company’s preliminary results statement for 2010, dated 22 February 2011.

Background to operations

The Inata deposit presently comprises a Mineral Resource of 1.84 million ounces and a Mineral Reserve of 1.08 million ounces. Inata poured its first gold in December 2009 and has now reached a production rate in excess of 13,500 ounces per month. Other assets in West Africa include exploration permits in Burkina Faso (the most advanced being the Souma trend at Bélahouro, some 20 kilometres from Inata, with a Mineral Resource of 561,100 ounces), Guinea and Mali (the most advanced being the Tri-K gold exploration project in Guinea with a Mineral Resource of 666,500 ounces).

Penjom is Malaysia's largest gold mine and was developed by Avocet in an area of historic alluvial mining. The mine is located in Pahang State, approximately 120 km north of the country's capital, Kuala Lumpur.

North Lanut in North Sulawesi, Indonesia, was developed by Avocet from the exploration stage. The mine is located within a Contract of Work, which includes exploration and mining rights over approximately 50,000 hectares in an area highly prospective for gold. Avocet holds an 80 per cent interest and an Indonesian company, PT Lebong Tandai, owns the remaining 20 per cent.

FIGURE 1 – KODIÉРАН DRILLING SUMMARY

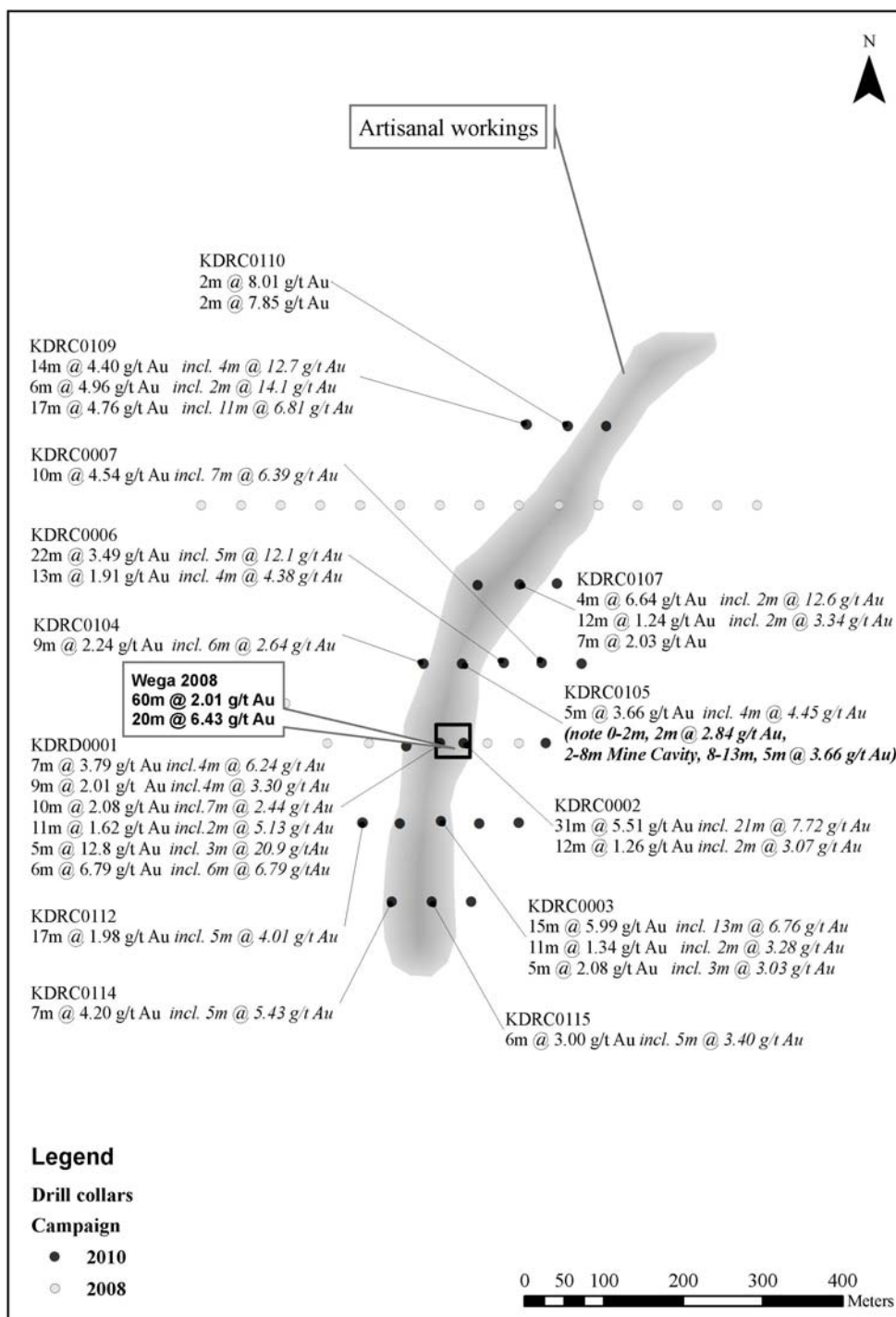


TABLE 1 – SUMMARY OF DRILLHOLE INTERCEPTS AT KODIÉRAN, GUINEA

Hole ID	East	North	RL	Az	Dip	EOH (m)	From (m)	To (m)	Width (m)	Grade (g/t Au)	Including
KDRC0002	513,330	1,168,700	423	270	-55	174	67	71	4	1.17	
							77	78	1	2.11	
							85	116	31	5.51	21m @ 7.72 g/t Au
							128	137	9	0.72	
							140	141	1	0.52	
							147	159	12	1.26	2m @ 3.07 g/t Au
							162	163	1	0.81	
							167	168	1	1.13	
							171	173	2	2.68	
							KDRC0003	513,302	1,168,602	429	270
46	50	4	1.41								
54	55	1	0.61								
63	78	15	5.99	13m @ 6.76 g/t Au							
81	92	11	1.34	2m @ 3.28 g/t Au							
96	97	1	0.67								
108	110	2	0.86								
117	118	1	0.75								
123	128	5	2.08	3m @ 3.03 g/t Au							
134	138	4	1.78								
KDRC0004	513,350	1,168,599	424	270	-55	150	128	133	5	1.01	
KDRC0005	513,400	1,168,600	427	270	-55	170	7	8	1	1.12	
KDRC0006	513,381	1,168,801	417	270	-55	150	1	4	3	0.63	
							24	25	1	1.56	
							38	39	1	0.61	
							47	49	2	1.65	
							52	74	22	3.49	5m @ 12.1 g/t Au
							79	80	1	0.73	
							125	138	13	1.91	4m @ 4.38 g/t Au
							139	149	10	4.54	7m @ 6.39 g/t Au
KDRC0103	513,258	1,168,696	425	270	-55	146	35	36	1	1.30	
KDRC0104	513,280	1,168,800	418	270	-55	150	21	30	9	2.24	6m @ 2.64 g/t Au
KDRC0105	513,328	1,168,800	416	270	-55	150	0	2	2	2.84	
							8	13	5	3.66	4m @ 4.45 g/t Au
							26	27	1	1.14	
							68	69	1	0.90	
							78	79	1	0.82	
							84	91	7	1.26	
KDRC0106	513,348	1,168,899	416	270	-55	150	0	3	3	1.01	
							28	30	2	0.78	
							149	150	1	3.90	
KDRC0107	513,401	1,168,900	419	270	-55	150	1	3	2	2.39	
							8	12	4	6.64	2m @ 12.5 g/t Au
							45	46	1	0.56	
							49	61	12	1.24	2m @ 3.34 g/t Au
							66	77	11	0.78	
							83	84	1	0.52	
							101	108	7	2.03	
							136	139	3	1.46	
							147	148	1	1.31	
							KDRC0108	513,448	1,168,901	415	270
KDRC0109	513,410	1,169,102	410	270	-55	150	81	83	2	1.29	
							8	22	14	4.40	4m @ 12.7 g/t Au
							28	29	1	2.15	
							56	62	6	1.23	
							71	77	6	4.96	2m @ 14.1 g/t Au
							82	89	7	0.91	
							101	118	17	4.76	11m @ 6.81 g/t Au
							126	127	1	3.04	
135	136	1	1.34								
143	145	2	0.81								

Hole ID	East	North	RL	Az	Dip	EOH (m)	From (m)	To (m)	Width (m)	Grade (g/t Au)	Including
KDRC0110	513,462	1,169,100	412	270	-55	150	46	47	1	0.66	
							63	65	2	8.01	
							99	100	1	0.70	
							113	115	2	7.85	
KDRC0112	513,203	1,168,600	430	270	-55	150	8	25	17	1.98	5m @ 4.01 g/t Au
							32	37	5	0.86	
							40	44	4	0.67	
							51	54	3	1.04	
							60	64	4	0.65	
							67	73	6	1.25	
							87	91	4	0.65	
KDRC0113	513,250	1,168,599	429	270	-55	147	0	1	1	0.69	
							6	10	4	0.67	
							13	18	5	1.20	
							52	56	4	1.49	
							65	66	1	0.61	
							75	84	9	0.93	
							134	142	8	0.85	
KDRC0114	513,240	1,168,500	429	270	-55	137	24	25	1	0.77	
							120	127	7	4.20	5m @ 5.43 g/t Au
							132	134	2	0.72	
KDRC0115	513,290	1,168,500	430	270	-55	150	129	130	1	0.69	
							143	149	6	3.00	5m @ 3.40 g/t Au
KDRD0001	513,301	1,168,700	423	270	-55	270.8	2	9	7	3.79	4m @ 6.24 g/t Au
							26	35	9	2.01	4m @ 3.30 g/t Au
							43	52	9	0.70	
							61	71	10	2.08	7m @ 2.44 g/t Au
							119	122	3	0.88	
							136	140	4	0.63	
							145	152	7	0.83	
							155	156	1	0.70	
							159	170	11	1.62	2m @ 5.13 g/t Au
							229	230	1	0.66	
							239	244	5	12.8	3m @ 20.9 g/t Au
247	253	6	6.79	6m @ 6.79 g/t Au							
	269	270.8	1.8	1.03							

Note: *Individual gold assays have a top cut of 30 g/t Au and a lower cut of 0.5 g/t Au for intercept calculations
Maximum internal waste allowed is 2m and minimum mineralised interval is 1m
All holes are drilled from surface using conventional reverse circulation drilling techniques and conducted by West African Drilling Services or AMCO Drilling, recognised independent drilling contractors. KDRD001 is a diamond tail drilled by conventional triple tube wireline diamond drilling by AMCO Drilling.
All samples have been prepared and analysed by SGS Laboratories in Siguiri, Guinea
Gold has been analysed by fire assay using a 50 gram charge
All sample batches have passed Avocet's QAQC protocols*