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News Release

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AVOCET INTERSECTS 59 METRES @ 4.95 G/T AU AT KOULÉKOUN, GUINEA

Avocet Mining PLC (“Avocet” or “the Company”) announces significant results from the initial follow-up two holes drilled at the Koulékoun gold deposit (“Koulékoun”), in the 100 per cent owned Tri-K Block of permits that cover 986 square kilometres in northeast Guinea. The Tri-K Block of permits comprises the Kodiéran, Koulékoun and Kodiafaran prospects. Initial drilling results from over 4,000 metres of drilling were reported for the Kodiéran prospect, approximately 20 kilometres south of Koulékoun, on 28 February 2011.

The results and observations below will add to the existing Koulékoun Mineral Resource of 666,500 ounces.

Avocet has completed 27 reverse circulation (“RC”) drill holes (2,831 metres) and 24 RC holes with diamond tails (“RD”) (5,535 metres) on the Koulékoun deposit since the fourth quarter of 2010. Drilling is expected to continue until late April. To date, the Company has received results for the first two drill holes (Table 1), which have been drilled beneath the core of the presently defined mineralised zone, with the remaining results not expected until the second quarter. The highlights include:

- KLRD0001: 34 m @ 2.57 g/t Au from 94 m (incl. 24 m @ 3.38 g/t Au) in wall rock strata
- KLRD0001: 59 m @ 4.95 g/t Au from 277 m (incl. 38 m @ 7.22 g/t Au) in porphyry
- KLRD0002: 91 m @ 2.75 g/t Au from 194 m (incl. 5 m @ 3.98 g/t Au, 4 m @ 5.46 g/t Au, 2 m @ 13.7 g/t Au, 2 m @ 18.0 g/t Au, 6.1 m @ 5.12 g/t Au & 11 m @ 3.32 g/t Au) in porphyry

Koulékoun has 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) at a 0.5 g/t Au

cut off based on 19,208 metres of close-spaced RC and diamond drilling conducted by the previous owner, Wega Mining, during 2006, 2007 and 2008. The Mineral Resource is hosted in a 40-80 metre thick, steeply dipping zone of north-northwest striking porphyry dykes that has been tested over a strike length of 600 metres and to a vertical depth of 175 metres (refer to Figure 1). The core of the presently defined mineralised zone occurs where a northeast striking structure intersects the porphyry dykes. Avocet is drilling on 50 metre spaced east-west oriented fences to test the continuity of the resource over a strike length of 1,300 metres and to a vertical extent of 250 metres below surface.

The results from the first two holes are significant as they confirm that the main zone of porphyry-hosted gold mineralisation continues as a broad body to depth and that the general tenor of mineralisation remains in the 2 to 5 g/t Au range. Furthermore, the intersection of significantly mineralised wall rock strata in the hanging wall to the main zone along the northeast-striking structure adds a new zone of previously unrecognised mineralisation. To date, the drilling has also shown that there are several mineralised porphyry intrusions that are parallel to the main zone.

A review of the drill chips and core has shown that gold mineralisation is associated with quartz-carbonate-pyrite-arsenopyrite veins and veinlets within broad zones of pervasive silica-carbonate altered porphyry. The mineralised rock is massive and relatively unfractured. The wall rock sequence of turbidites also hosts zones of disseminated arsenopyrite with some visible gold in quartz-carbonate veins in the hanging wall and footwall of the mineralized porphyry dykes.

Avocet is expecting to receive additional drilling results in the coming weeks and plans to announce an updated Mineral Resource estimate for Koulékoun in Q2 2011.

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

"These early results indicate that Koulékoun is an even more promising prospect than suggested by the historic drilling data. Avocet looks forward to publishing further drilling results and the resource update, due in the second quarter, which should show that we are well on the way to advancing this prospect towards the feasibility stage. Our drilling programmes in both Guinea and Burkina Faso have so far provided us with greater confidence that we have multiple gold targets with significant potential in West Africa, which we will continue to explore over the coming months."

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 350 metres with the deepest at 386 metres. Samples were submitted to SGS Laboratory in Siguiri, Guinea for Fire Assay using a 50 gram charge.

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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

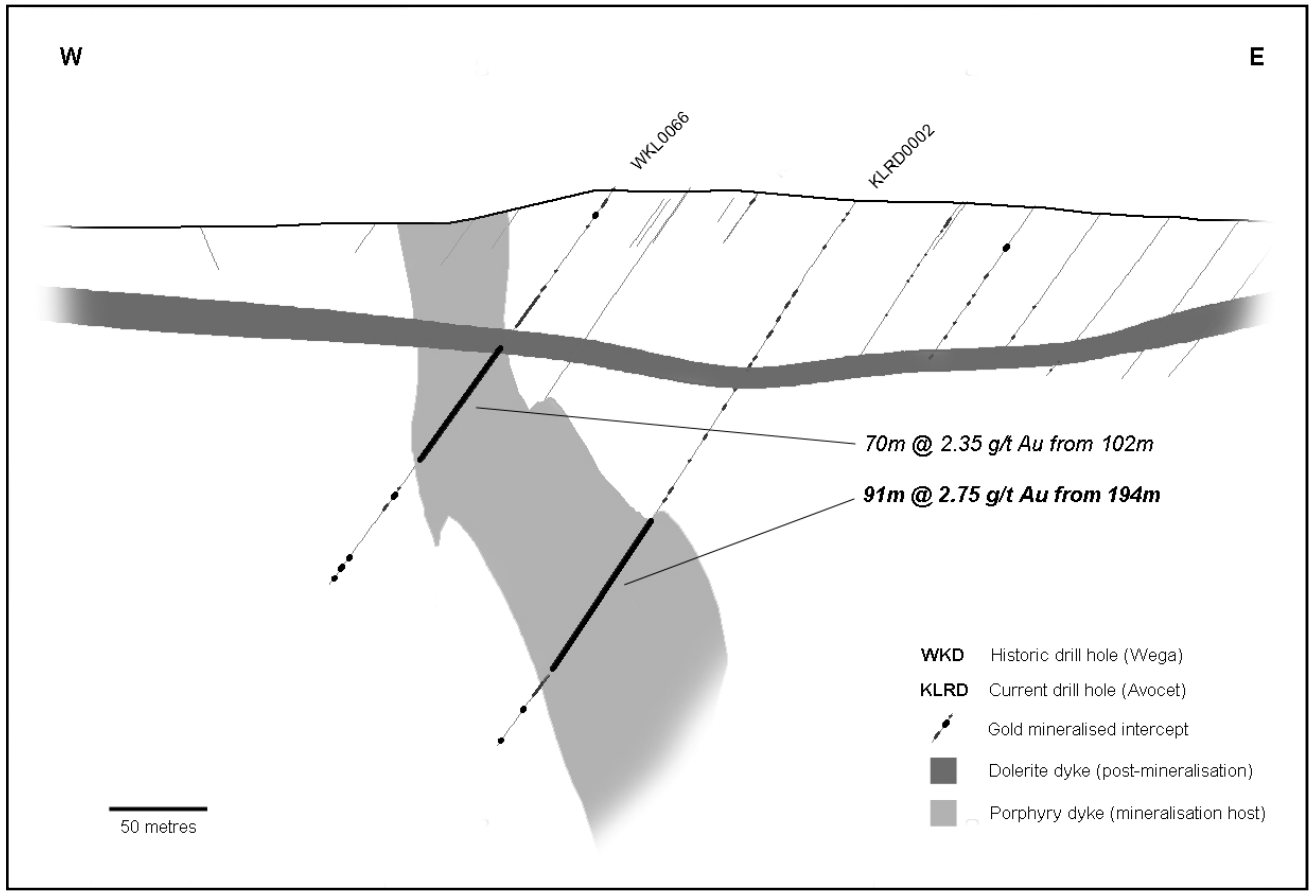
The Inata deposit presently comprises a Mineral Resource of 1.84 million ounces and a Mineral Reserve of 1.08 million ounces. Inata poured its first gold in December 2009 and has now reached a production rate in excess of 13,500 ounces per month. Other assets in West Africa include exploration permits 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 group of permits 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 –KOULÉKOUN DRILL SECTION



Note: the 70m @ 2.35 g/t Au intercept is from the historic Wega drill holes

TABLE 1 – SUMMARY OF DRILLHOLE INTERCEPTS AT KOULÉKOUN, GUINEA

Hole ID	East	North	RL	Az	Dip	EOH (m)	From (m)	To (m)	Width (m)	Grade (g/t Au)	Including
KLRD0001	508,935	1,190,652	405	270	-55	385.8	6	9	3	0.55	
							16	19	3	0.86	
							23	31	8	1.93	1m @ 10.5 g/t Au
							50	52	2	1.04	
							57	58	1	4.67	
							69	73	4	0.82	
							76	82	6	3.90	1m @ 18.8 g/t Au
							86	88	2	1.63	
							94	128.0	34.0	2.57	24m @ 3.38 g/t Au
							131.0	165.0	34.0	1.03	1m @ 9.97 g/t Au
							172.0	178.0	6.0	0.48	
							181.0	182.0	1.0	19.1	
							189.0	190.0	1.0	0.77	
							196.0	198.0	2.0	1.16	
							206.0	219.0	13.0	1.30	1m @ 2.80 g/t Au & 3m @ 2.88 g/t Au
							229.0	239.0	10.0	0.56	
							257.0	261.0	4.0	0.66	
							264.0	265.0	1.0	0.58	
							270.0	274.0	4.0	0.70	
							277.0	336.0	59.0	4.95	38m @ 7.22 g/t Au
							340.0	355.0	15.0	0.94	3m @ 1.93 g/t Au
372.0	373.0	1.0	0.58								
KLRD0002	508,941	1,190,605	403	270	-55	333.4	7	8	1	1.63	
							11	12	1	0.71	
							28	29	1	0.70	
							55	58	3	0.95	
							62	65	3	0.55	
							71	76	5	0.37	
							79	83	4	1.04	1m @ 2.08 g/t Au
							94	96	2	0.78	
							99.0	102.6	3.6	0.87	
							111.4	115.0	3.6	0.62	
							124.0	126.0	2.0	0.78	
							142.0	144.0	2.0	0.70	
							157.0	158.0	1.0	0.55	
							174.0	177.0	3.0	0.89	
							180.3	182.0	1.7	0.65	
							194.0	285.0	91.0	2.75	5m @ 3.98 g/t Au, 4m @ 5.46 g/t Au, 2m @ 13.7 g/t Au, 2m @ 18.0 g/t Au, 6.1m @ 5.12 g/t Au & 11m @ 3.32 g/t Au
							289.0	302.0	13.0	0.95	1m @ 2.02 g/t Au & 1m @ 2.51 g/t Au
							310.0	311.0	1.0	2.57	
330.0	331.0	1.0	2.17								

Notes: 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 with diamond tails drilled by triple tube wireline diamond drilling.
All holes are drilled by AMCO Drilling, a recognised independent drilling contractor.
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