



## News Release

For Immediate Release

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**Avocet Mining PLC**

3<sup>rd</sup>Floor 30 Haymarket

London SW1Y 4EX

**Tel** +44 20 7766 7676

**Fax** +44 20 7766 7699

**Email** avocet@avocet.co.uk

[www.avocet.co.uk](http://www.avocet.co.uk)

### KOULÉKOUN RESOURCE GROWS TO 1.1 MILLION OUNCES

Avocet Mining PLC (“Avocet” or “the Company”) announces an updated Mineral Resource of 1.1 million ounces at the Koulékoun Gold Project (“Koulékoun”) in the 100 per cent owned Tri-K Block of permits that cover 986 square kilometres in northeast Guinea. This is an increase of 429,100 ounces or 64 per cent over the previously published Mineral Resource above the same cut off of 0.5 g/t Au.

The table below reports the revised Mineral Resource in accordance with the Australian JORC Code. The Mineral Resource has been estimated in accordance with the principles of the Canadian NI 43-101 and Australian JORC Codes.

	Metric tonnes	Grade (g/t Au)	Gold ounces	Attributable ounces
Measured				
Indicated	22,250,000	1.45	1,039,800	1,039,800
Measured + Indicated	22,250,000	1.45	1,039,800	1,039,800
Inferred	933,000	1.86	55,800	55,800
<b>Total</b>	<b>23,183,000</b>	<b>1.47</b>	<b>1,095,600</b>	<b>1,095,600</b>

The Company owns 100% of Wega Mining Guinée, owner of the Koulékoun Gold Project.

Note: rounding errors may occur.

Commenting on the Mineral Resource upgrade at Koulékoun, Brett Richards, Chief Executive Officer for Avocet, stated:

*“The updated Mineral Resource for Koulékoun grows our resource base in West Africa to 3.78 million ounces. In addition to the previously announced drilling results from Kodiéran 20km to the south, it also affirms our belief that the Tri-K block of permits has the potential to become an important gold producer for Avocet.”*

The Mineral Resource is hosted in a 40-80 metre thick, steeply dipping zone of north-northwest striking porphyry dykes that have to date been drill tested over a strike length of 900 metres and to a vertical depth of 250 metres (refer to Figures 1 and 2). Drilling is in progress to test the strike length over an additional 400 metres. Drill holes have intersected mineralised porphyry down to 400 metres vertical depth, suggesting that there is considerable potential for down-dip extensions to the resource.

The core of the presently defined mineralised zone occurs where a northeast striking structure intersects the northwest trending porphyry dykes. The updated Mineral Resource includes new mineralisation zones in the hanging wall parallel to the main gold bearing porphyry dykes. . A second cross cutting northeast striking structure has also been identified along strike to the northwest, which suggests that the resource will grow in this direction.

A late, sub-horizontal dolerite dyke cuts the mineralised geology and controls the position of the water table. The rocks above the dolerite are all highly weathered, while rocks in the foot wall are fresh. There is a thin blanket of supergene-enriched gold mineralisation above the dolerite's upper contact.

The updated Mineral Resource estimate is constrained by several wireframes based on the above mentioned geological controls on the gold mineralisation. Gold grades have been estimated using Ordinary Kriging within the porphyry and Inverse Distance Squared Interpolation in the wall rocks and in the weathered zone where the data is sparser. Grade estimation in all rock types utilised a top cut of 25 g/t Au.

The resource upgrade is based on 238 infill and step-out drill holes that have been drilled on 50-metre spaced east-west oriented fences across the gold deposit. This includes 211 drill holes drilled previously between 2006 and 2008. The results of the first two reverse circulation ('RC') drill holes in the current programme were reported on 16 March 2011. Table 1 documents the results of the additional 22 RC holes, excluding three holes without significant intercepts, which include the following highlights:

- 42.3 m @ 1.46 g/t Au from 241.8 m in KLRD0003;
- 25.0 m @ 2.41 g/t Au from 117 m (including 10m @ 4.15 g/t Au) and 36.6 m @ 3.38 g/t Au from 145 m (including 25m @ 4.33 g/t Au) in KLRD0004;
- 39.0 m @ 1.75 g/t Au from 343 m (including 3m @ 11.9 g/t Au) in KLRD0005;
- 42.0 m @ 2.34 g/t Au from 469 m (including 12m @ 3.63 g/t Au) in KLRD0010;
- 18.0 m @ 2.83 g/t Au from 52 m (including 2m @ 11.3 g/t Au) in KLRD0013;

- 25.0 m @ 3.41 g/t Au from 275 m and 30.2 m @ 2.37 g/t Au from 303 m in KLRD0014; and
- 47.0 m @ 1.80 g/t Au from 30 m and 20.0 m @ 5.16 g/t Au from 82 m in KLRD0023;

Assays are awaited for a further 33 drill holes that will form the basis of a Mineral Resource update in the middle of the year. Visual inspection of the remaining completed, but as yet unassayed, drill holes confirms the geological interpretations from the assayed drill holes and give confidence that the Koulékoun Mineral Resource will grow further.

The Company will drill test geochemical and geophysical prospects in the immediate vicinity of Koulékoun, including along strike, with a view to assessing the full resource potential of the area. It is also commencing further evaluation work, including the drilling of twin holes and comprehensive metallurgical sampling to support test work that will be conducted over the upcoming wet season. Infill drilling to improve confidence in the Mineral Resource will take place in the second half of the year, after the wet season.

*The information in this announcement 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.*

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For further information please contact:

Avocet Mining PLC	Buchanan	Ambrian Partners Limited	J.P. Morgan Cazenove	Arctic Securities	SEB Enskilda
	Financial PR Consultants	NOMAD & Joint Broker	Lead Broker	Financial Adviser & Market Maker	Market Maker
Brett Richards, CEO Mike Norris, FD Hans-Arne L'orange, EVP Business Development & Investor Relations	Bobby Morse Katharine Sutton	Samantha Harrison Jen Boorer	Michael Wentworth-Stanley Neil Passmore	Arne Wenger Petter Bakken	Fredrik Cappelen Andreas Røde
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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 2.12 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.

**TABLE 1: KOULÉKOUN SIGNIFICANT INTERCEPTS**

Hole ID	East	North	RL	Az	Dip	EOH (m)	From (m)	To (m)	Width (m)	Grade (g/t Au)	Including
KLRD0003	508,872	1,190,716	394	270	-55.0	335.3	27.0	28.0	1.0	0.73	
							241.8	284.0	42.3	1.46	1m @ 6.45 g/t Au, 3m @ 3.26 g/t Au, 1m @ 5.99 g/t Au
							289.0	290.0	1.0	1.04	
							316.0	317.0	1.0	0.64	
							325.0	326.0	1.0	0.61	
KLRD0004	508,890	1,190,552	400	270	-55.0	342.4	23.0	24.0	1.0	0.74	
							48.0	49.0	1.0	0.97	
							74.0	76.0	2.0	3.07	
							117.0	142.0	25.0	2.41	10m @ 4.15 g/t Au, 1m @ 3.76 g/t Au
							145.0	181.6	36.6	3.38	1m @ 3.09 g/t Au, 25m @ 4.33 g/t Au
							184.0	185.0	1.0	0.51	
							208.0	209.0	1.0	0.93	
							220.0	222.0	2.0	0.88	
							225.0	226.0	1.0	0.95	
							229.0	240.0	11.0	2.42	4m @ 5.15 g/t Au, 1m @ 2.65 g/t Au
							263.0	264.0	1.0	0.94	
							315.0	317.0	2.0	1.39	
							323.0	324.0	1.0	2.65	
337.0	340.0	3.0	0.83								
KLRD0005	508,948	1,190,548	404	270	-55.0	501.8	111.0	125.0	14.00	1.34	3m @ 3.50 g/t Au, 1m @ 2.92 g/t Au
							134.0	147.0	13.0	0.82	1m @ 2.20 g/t Au
							151.0	162.0	11.0	2.08	5m @ 3.51 g/t Au, 1m @ 2.39 g/t Au
							167.0	170.0	3.0	1.35	1m @ 2.91 g/t Au
							174.0	175.0	1.0	1.16	
							186.0	189.0	3.0	0.84	
							192.0	199.0	7.00	1.38	1m @ 3.62 g/t Au
							203.0	228.0	25.0	1.42	1m @ 4.33 g/t Au, 10m @ 2.25 g/t Au
							232.0	238.0	6.0	0.75	1m @ 2.37 g/t Au
							241.0	242.0	1.0	1.20	
							254.0	266.0	12.0	3.24	2m @ 15.0 g/t Au
							316.0	317.0	1.0	4.31	
							323.0	330.0	7.0	1.34	1m @ 5.17 g/t Au
							333.0	340.0	7.0	0.74	
							343.0	382.0	39.0	1.75	3m @ 11.9 g/t Au, 1m @ 5.14 g/t Au, 1m @ 7.60 g/t Au
							385.0	402.0	17.0	0.69	1m @ 2.31 g/t Au, 3m @ 6.28 g/t Au
							407.0	445.0	38.0	1.30	1m @ 2.74 g/t Au, 1m @ 2.48 g/t Au, 1m @ 3.38 g/t Au
448.0	449.0	1.0	0.73								

Hole ID	East	North	RL	Az	Dip	EOH (m)	From (m)	To (m)	Width (m)	Grade (g/t Au)	Including
KLRD0005	cont ...						459.0	460.0	1.0	0.73	
							475.0	476.0	1.0	1.01	
							489.0	490.0	1.0	1.03	
KLRD0006	508,867	1,190,749	393	270	-55.0	360.4	242.0	251.0	9.0	1.39	1m @ 2.02 g/t Au, 1m @ 4.69 g/t Au
							254.0	277.0	23.0	1.64	3m @ 4.37 g/t Au, 1m @ 2.72 g/t Au, 1m @ 4.47 g/t Au
							279.7	283.0	3.4	0.73	
							287.0	288.3	1.3	0.52	
							308.0	309.0	1.0	0.60	
KLRD0007	508,870	1,190,803	389	270	-55.0	366.5	264.0	292.0	28.0	0.71	1m @ 2.21 g/t Au, 1m @ 3.38 g/t Au
							297.0	304.0	7.0	1.72	1m @ 9.20 g/t Au
							332.0	334.0	2.0	1.11	
							347.0	348.0	1.0	3.12	
KLRD0008	508,873	1,190,864	386	270	-55.0	411.4	53.0	54.0	1.0	0.65	
							74.0	75.0	1.0	0.64	
							78.0	79.0	1.0	0.55	
							129.0	130.0	1.0	1.50	
							215.0	220.0	5.0	2.39	2m @ 4.29 g/t Au
							223.0	227.7	4.7	3.84	
							256.0	257.0	1.0	0.97	
							260.0	285.6	25.6	1.92	1m @ 2.67 g/t Au, 7m @ 4.77 g/t Au
							290.0	293.0	3.0	1.51	1.9m @ 2.09 g/t Au
							317.0	321.0	4.0	0.57	
							348.5	352.0	3.5	0.62	
							356.0	358.0	2.0	0.61	
							362.0	364.0	2.0	15.0	
395.0	396.0	1.0	0.63								
KLRD0010	509,054	1,190,703	399	270	-55.0	561.6	7.0	8.0	1.0	0.83	
							11.0	12.0	1.0	0.71	
							32.0	33.0	1.0	0.82	
							36.0	38.0	2.0	0.70	
							58.0	59.0	1.0	0.92	
							114.0	118.0	4.0	1.26	
							123.0	124.0	1.0	1.54	
							136.0	138.0	2.0	1.15	
							145.0	148.0	3.0	0.52	
							165.0	170.0	5.0	0.70	
							182.0	183.0	1.0	0.71	
							205.0	206.0	1.0	0.66	
							236.0	237.0	1.0	1.34	
260.0	268.0	8.0	0.78								

Hole ID	East	North	RL	Az	Dip	EOH (m)	From (m)	To (m)	Width (m)	Grade (g/t Au)	Including							
KLRD0010	cont ...						271.0	282.0	11.0	0.72								
							287.0	288.0	1.0	0.51								
							296.0	297.0	1.0	2.33								
							306.0	320.0	14.0	1.60	4m @ 2.11 g/t Au, 1m @ 2.88 g/t Au							
							323.0	329.0	6.0	0.46								
							333.0	334.0	1.0	0.72								
							340.0	350.0	10.0	0.38								
							366.0	367.0	1.0	1.26								
KLRD0013	508,875	1,190,498	412	270	-55.0	372.6	469.0	511.0	42.0	2.34	6m @ 3.66 g/t Au, 5m @ 2.66 g/t Au, 12m @ 3.63 g/t Au							
							52.0	70.0	18.0	2.83	3m @ 5.67 g/t Au, 2m @ 11.3 g/t Au							
KLRD0014	508,875	1,190,498	412	270	-55.0	372.6	92.0	101.8	9.8	1.01	1m @ 2.14 g/t Au							
							1.0	3.0	2.0	0.94								
KLRD0014	508,919	1,190,701	400	270	-55.0	409.4	11.0	15.0	4.0	0.49								
							24.0	26.0	2.0	0.80								
							30.0	31.0	1.0	0.81								
							34.0	35.0	1.0	1.60								
							43.0	44.0	1.0	3.37								
							54.0	55.0	1.0	1.78								
							64.0	65.0	1.0	0.82								
							69.0	70.0	1.0	0.60								
							82.0	83.0	1.0	0.52								
							92.0	96.0	4.0	0.91								
							100.0	102.0	2.0	1.38								
							128.0	133.0	5.0	0.56								
							136.0	140.0	4.0	1.32								
							145.0	148.0	3.0	0.55								
KLRD0015	508,801	1,190,798	389	270	-55.0	246.2	212.0	223.0	11.0	0.75								
							227.0	234.0	7.0	0.72								
							275.0	300.0	25.0	3.41								
							303.0	333.2	30.2	2.37								
							24.0	25.0	1.0	0.98								
							91.0	94.0	3.0	1.70								
							105.0	116.0	11.0	1.01	1m @ 2.55 g/t Au							
							121.0	128.5	7.5	0.71								
							KLRD0016	508,928	1,190,751	392	270	-55.0	376	7.0	8.0	1.0	0.59	
														26.0	27.0	1.0	1.49	
KLRD0017	508,982	1,190,655	404	270	-55.0	497.1	1.0	2.0	1.0	0.69								
							5.0	7.0	2.0	0.82								
							10.0	17.0	7.0	1.42	2m @ 3.89 g/t Au							
							32.0	35.0	3.0	1.40								

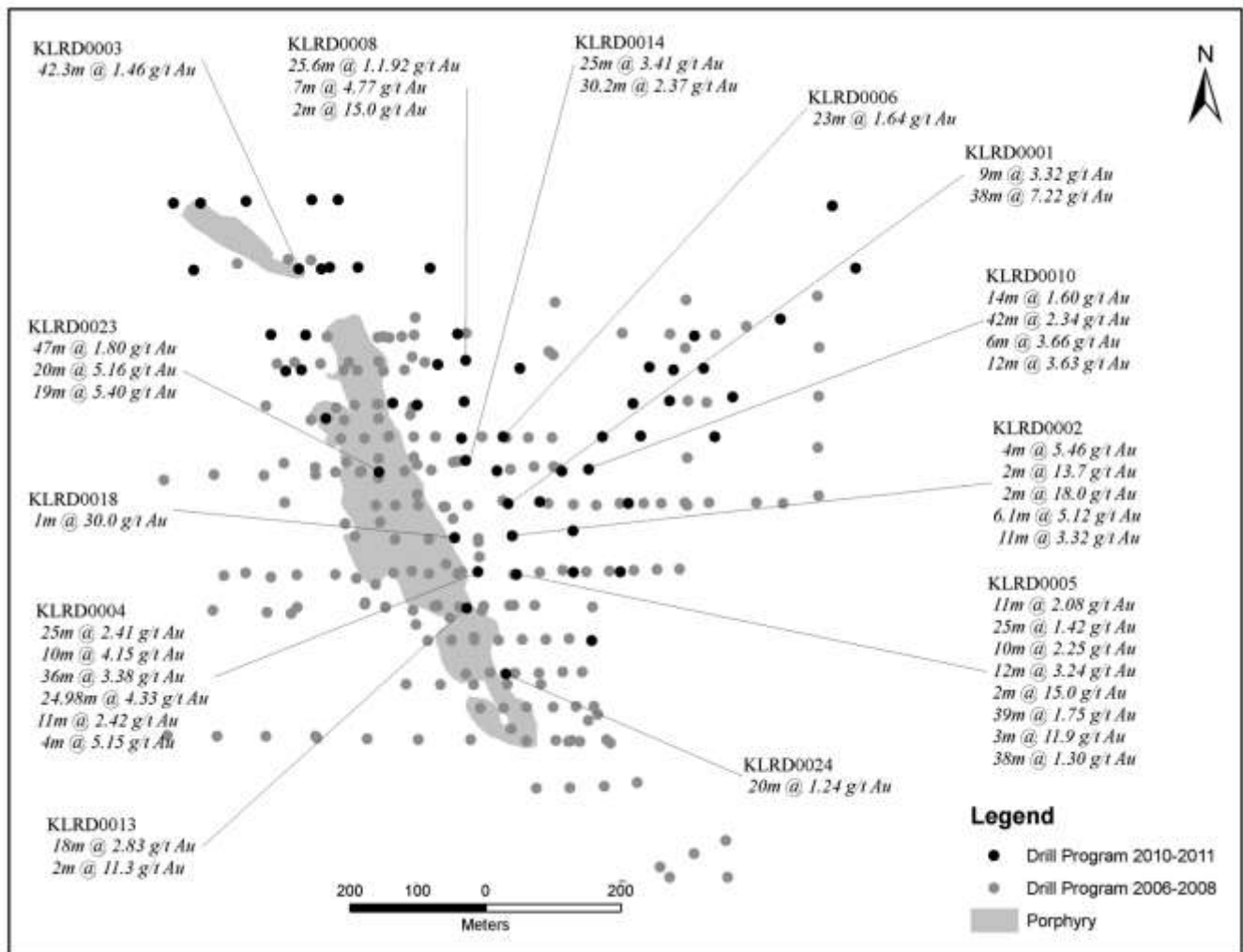
Hole ID	East	North	RL	Az	Dip	EOH (m)	From (m)	To (m)	Width (m)	Grade (g/t Au)	Including
KLRD0017	cont ...						38.0	39.0	1.0	0.60	
							87.0	88.0	1.0	2.15	
KLRD0018	508,856	1,190,602	410	270	-55.0	237.7	3.0	9.0	6.0	1.07	
							24.0	25.0	1.0	0.50	
							45.0	48.0	3.0	1.11	1m @ 2.74 g/t Au
							53.0	55.0	2.0	15.4	
							79.0	80.0	1.0	0.93	
							84.0	86.0	2.0	0.69	
KLRD0019	509,338	1,190,925	386	270	-55.0	381.4	110.0	128.0	18.0	0.92	2m @ 2.39 g/t Au
							74.0	75.0	1.0	1.05	
							82.0	83.0	1.0	0.87	
							86.0	89.0	3.0	0.65	
KLRD0021	508,831	1,190,858	387	270	-55.0	250.5	6.0	7.0	1.0	0.59	
KLRD0022	509,059	1,190,450	398	270	-55.0	300.5	33.0	34.0	1.0	0.74	
KLRD0023	508,745	1,190,699	397	270	-55.0	150	20.0	21.0	1.0	0.89	
							30.0	77.0	47.0	1.80	1m @ 3.51 g/t Au, 3m @ 5.80 g/t Au, 1m @ 2.36 g/t Au, 4m @ 3.77 g/t Au
KLRD0024	508,932	1,190,401	403	270	-55.0	202	82.0	102.0	20.0	5.16	
							1.0	2.0	1.0	1.09	
							12.0	13.0	1.0	0.53	
							40.0	41.0	1.0	0.98	
							53.0	54.0	1.0	1.37	
KLRD0025	509,075	1,190,751	393	270	-55.0	181.4	74.0	75.0	1.0	13.8	
							82.0	102.0	20.0	1.24	1m @ 3.92 g/t Au, 4m @ 2.13 g/t Au
							9.0	10.0	1.0	0.89	
							33.0	39.0	6.0	0.53	
							47.0	50.0	3.0	0.76	
KLRD0026	509,131	1,190,752	392	270	-55.0	276.7	57.0	58.0	1.0	2.66	
							69.0	74.0	5.0	1.29	1m @ 2.70 g/t Au
							2.0	10.0	8.0	0.55	
							18.0	21.0	3.0	0.90	
KLRD0027	509,241	1,190,751	388	270	-55.0	186.7	50.0	54.0	4.0	1.62	1m @ 5.10 g/t Au
							37.0	38.0	1.0	2.28	
KLRD0029	509,174	1,190,804	388	270	-55.0	240.7	70.0	71.0	1.0	0.55	
							79.0	84.0	5.0	2.78	1m @ 8.70 g/t Au, 1m @ 3.16 g/t Au
							0.0	5.0	5.0	0.59	
							10.0	11.0	1.0	3.30	
							14.0	29.0	15.0	1.29	1m @ 4.16 g/t Au, 3m @ 2.38 g/t Au
							33.0	40.0	7.0	1.32	1m @ 4.09 g/t Au
							43.0	44.0	1.0	0.86	
							47.0	49.0	2.0	1.44	



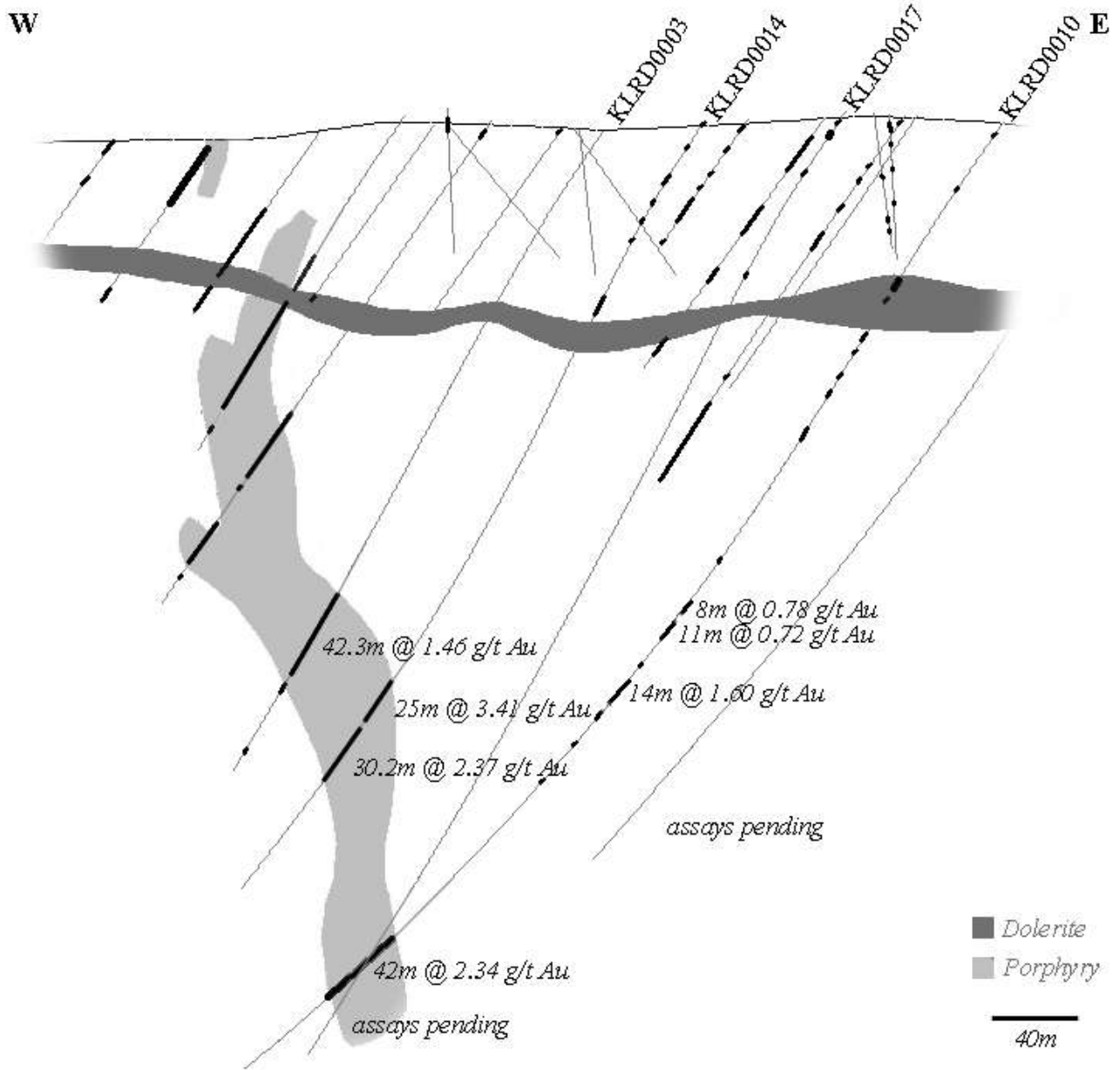
Hole ID	East	North	RL	Az	Dip	EOH (m)	From (m)	To (m)	Width (m)	Grade (g/t Au)	Including
KLRD0029	cont ...						52.0	69.0	17.0	1.29	3m @ 2.17 g/t Au, 1m @ 2.16 g/t Au
							78.0	84.0	6.0	2.46	4m @ 2.77 g/t Au

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 with conventional triple tube wireline diamond tails  
All holes are drilled by AMCO Drilling and West African Drilling Services (WADS), both 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

**FIGURE 1: KOULÉKOUN DRILL HOLE PLAN**



**FIGURE 2: KOULÉKOUN DRILL HOLE SECTION**



Drill holes in current release are labelled