

10 November 2011

**AVOCET MINING AIM CANCELLATION AND
ADMISSION TO THE OFFICIAL LIST**

Avocet Mining PLC (“Avocet” or “the Company”) announced on 28 October 2011 that it intends to seek admission to the Official List of the UK Listing Authority (“Official List”) and to trading on the London Stock Exchange’s main market for listed securities (“Main Market”). Pursuant to Rule 41 of the AIM Rules for Companies, Avocet hereby gives notice of the intended cancellation of trading of its ordinary shares on the AIM market of the London Stock Exchange.

It is currently expected that the cancellation of trading in Avocet’s ordinary shares on AIM will take place on or around 8 December 2011 and the ordinary shares will be admitted to the premium listing segment of the Official List and begin trading on the Main Market (“Admission”) simultaneously. Admission is subject to the satisfaction of a number of conditions including obtaining the necessary approvals from the UK Listing Authority and the London Stock Exchange. The Company will publish a prospectus in due course and prior to the date of Admission.

Avocet’s current listing on the Oslo Børs will be maintained and will be reclassified from a primary listing to a secondary listing. The listing on the premium segment of the Official List will become Avocet’s primary listing.

For further information please contact:

Avocet Mining PLC	Buchanan Financial PR Consultants	Ambrian Partners Limited NOMAD & Joint Broker	J.P. Morgan Cazenove Lead Broker	Arctic Securities Financial Adviser & Market Maker	SEB Enskilda Market Maker
Brett Richards, CEO Mike Norris, FD Angela Parr, IR	Bobby Morse James Strong	Samantha Harrison Jen Boorer	Michael Wentworth-Stanley Neil Passmore	Arne Wenger Petter Bakken	Fredrik Cappelen
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Notes to Editors

Avocet Mining PLC (“Avocet Mining” or “the Company”) is a gold mining and exploration company listed on the AIM market of the London Stock Exchange (Ticker: AVM.L) and the Oslo Børs (Ticker: AVM.OL). Avocet announced in October 2011 its decision to move to the Official List of the UK Listing Authority and to trading on the Main Market of the London Stock Exchange. The Company’s principal activities are gold mining and exploration in Burkina Faso (as 90 per cent owner of the Inata gold mine and 100 per cent owner of eight exploration licences in the Bélahouro region surrounding Inata) and exploration in Guinea.

The Inata deposit presently comprises a Mineral Resource of 3.36 million ounces and a Mineral Reserve of 1.46 million ounces. Inata poured its first gold in December 2009. Other assets in West Africa include exploration permits in Burkina Faso (the most advanced prospect within Bélahouro being the Souma trend, some 20 kilometres from Inata, with a Mineral Resource of 0.56 million ounces), Guinea (the most advanced being Koulékoun with a Mineral Resource of 1.47 million ounces) and Mali.

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. To date US\$197 million of the total consideration has been received.

The substantial completion of this transaction has left Avocet as a West African gold producer and explorer, with a clear strategy for growth in that region.