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## Loan agreed with Coris Bank

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Avocet Mining PLC ("Avocet" or the "Company") announces that its Burkina Faso subsidiary, Société des Mines de Bélahouro SA ("SMB"), has secured a short-term loan of 5 billion CFA (approximately US\$8.2 million) with Coris Bank International, a leading commercial and retail bank in West Africa.

The proceeds of the loan will be used to address temporary working capital shortages at the Company's Inata mine in Burkina Faso, as a result of the disruption to gold shipments and transportation of supplies in the wake of the recent attempted coup, together with an anticipated temporary period of mining lower grades and higher stripping in the Inata North Pit.

The loan carries a coupon of 10%, and is repayable monthly between January and June 2016. It is secured over the Inata mining permit and other assets of the mine.

### FOR FURTHER INFORMATION PLEASE CONTACT

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Avocet Mining PLC

Bell Pottinger  
Financial PR Consultants

J.P. Morgan Cazenove  
Corporate Broker

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David Cather, CEO  
Jim Wynn, FD

Daniel Thöle

Michael Wentworth-Stanley

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+44 20 3709 2570

+44 20 2772 2500

+44 20 7742 4000

### NOTES TO EDITORS

Avocet Mining PLC ("Avocet" or the "Company") is an unhedged gold mining and exploration company listed on 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 West Africa.

In Burkina Faso the Company owns 90% of the Inata Gold Mine. The Inata Gold Mine poured its first gold in December 2009 and produced 86,037 ounces of gold in 2014. Other assets in Burkina Faso include five exploration permits surrounding the Inata Gold Mine in the broader Bélahouro region. The most advanced of these projects is Souma, some 20 kilometres from the Inata Gold Mine.

In Guinea, Avocet owns 100% of the Tri-K Project in the north east of the country. Drilling to date has outlined a Mineral Resource of 3.0 million ounces, and in October 2013 the Company announced a maiden Ore Reserve on the oxide portion of the orebody, which is suitable for heap leaching, of 0.5 million ounces. As an alternative, the potential exists to exploit the entire 3.0 million ounce Tri-K orebody via the CIL processing method. The Company announced on 2 April 2015 that an exploitation permit had been awarded for Tri-K.