



## EUROZ SECURITIES INITIATES RESEARCH COVERAGE ON AVANCO

Avanco Resources Limited (ASX:AVB) is pleased to announce that Perth based stockbroker Euroz Securities has initiated research coverage on the Company.

The research note is available for viewing on Avanco's website in the Investor Centre.

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## ABOUT AVANCO

- Avanco (ASX: AVB) is an emerging mid-tier copper and gold company situated in the mining friendly world class Carajas Mineral Province in northern Brazil.
- Avanco either owns, or holds the rights to 100% of the second largest area of mineral tenure in the Carajas region behind Vale SA.
- The Company is well positioned to potentially operate a number of high grade, low cost copper-gold mines in the region establishing Avanco as a profitable long life producer.
- Management has been successful in financing the development of the Antas Copper Mine via an equity capital raising placing Avanco in a strong position, i.e. fully funded into production whilst remaining debt and covenant free.
- The Antas Mine was built on time, under budget with an exceptional commissioning and ramp up performance.
- Commercial production was declared in July 2016 for 12,000tpa of copper in concentrate and 7,000ozpa of gold by-product credits.
- Avanco has engaged MACA (ASX: MLD), an Australian mining contractor group for the Antas open pit.
- Antas is producing a desirable, clean copper concentrate and the Company has executed a three-year offtake contract.
- Development of the nearby Pedra Branca East and Pedra Branca West projects have the potential to increase Avanco's production to approximately 50,000tpa of copper with gold credits.
- Study of an initial, smaller scale operation at Pedra Branca East is at an advanced stage as a pre-cursor to full scale development with construction of access commenced.
- The company is also undertaking studies at the nearby CentroGold Project, where the resource base has grown to over 1.2 million ounces at 2.0 g/t gold, with the potential to increase further.
- The Company is supported by institutional shareholders: Blackrock World Mining Trust, Appian Natural Resources Fund, Greenstone Resources and Glencore.
- Avanco is managed by highly experienced international and Brazilian mining professionals, most of whom are Portuguese speaking and reside in Brazil.
- Whilst near term priorities are focused on life-of-mine growth, Brazil offers significant opportunities to enhance shareholder value through new discoveries, acquisitions or partnerships with neighbouring majors and other companies to increase exposure to copper and gold assets.

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