

2 DECEMBER 2014

ASX ANNOUNCEMENT



VISCARIA K7 MINING EXPLOITATION CONCESSION GRANTED

Highlights

- **The Viscaria K7 Mining Exploitation Concession application over the northern portion of the A Zone and B Zone copper deposits was granted on 27 November 2014**
- **Approved Mining Exploitation Concessions are now in place over all of the main mineralised zones at Viscaria.**

Avalon Minerals Limited ('Avalon' or 'Company') (**ASX: AVI**) is pleased to announce that the Viscaria K7 Mining Exploitation Concession Application was granted by the Bergsstaten (Mining Inspectorate of Sweden) on 27 November 2014. The grant follows the amendment to the Kiruna town planning act in December 2013 to allow for the grant of an Exploitation Concessions over an area which includes power generation windmills and a power line which crosses the northern parts of A Zone and B Zone copper deposits.

The granting of the Exploitation Concession is a precursor to consideration by the regulator of the Environmental Impact Assessment and development permits required prior to the commencement of mining.

Avalon's Managing Director, Mr Malcolm Norris said, "This is a significant development for Avalon Minerals. We are progressing the Viscaria Project towards development and systematically de-risking the project.

This development also demonstrates the ability to progress mining development projects in Sweden through a process of application, stakeholder review, and consideration by various government entities.

We are very encouraged by this progress and it aligns with Avalon advancing technical aspects of the project. We have recently completed some drilling into the oxide copper zone at D Zone (see ASX announcement dated 18 November 2014) and we are about to commence drilling at A Zone to assess targets adjacent to the main mineralised zone."

The Bergsstaten had previously approved two Exploitation Concessions for Viscaria, Viscaria K3 and Viscaria K4, which cover the D Zone and the southern part of the A Zone and B Zone mining areas. With the addition of Viscaria K7, approved Mining Exploitation Concessions are now in place over all of the main mineralised zones at Viscaria.

For further information please visit www.avalonminerals.com.au or contact:

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Figure 1 – Project Location



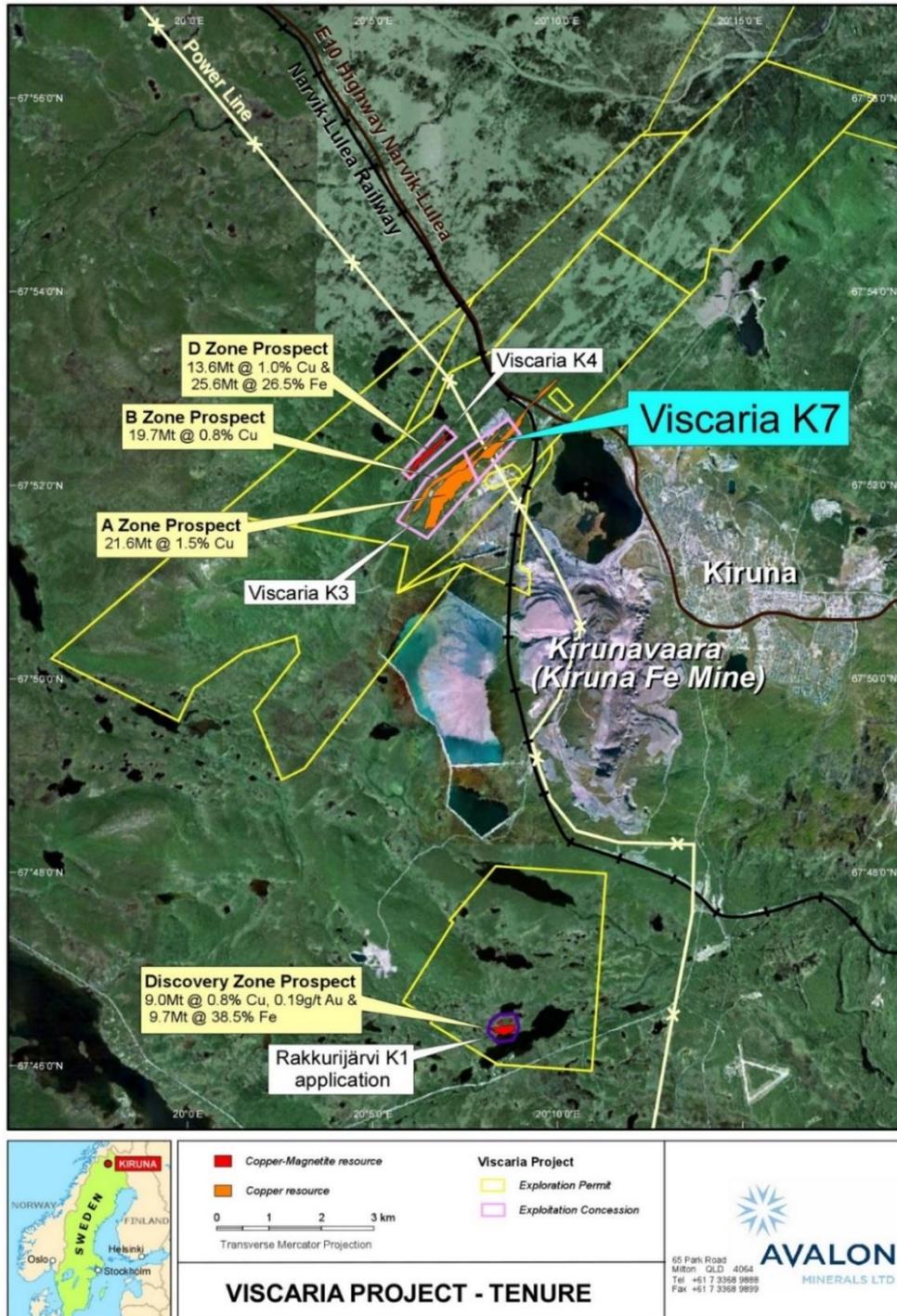


Figure 2 – Location of Exploration Permits and, Mining Exploitation Concessions held by Avalon Minerals Limited, and Mineral Resources of the Viscaria Copper-Iron Project. The recently approved Viscaria K7 Exploitation Concession is shown adjacent to previously approved Viscaria K3 and Viscaria K4 Exploitation Concessions.

