

## ANTAS DEVELOPMENT UPDATE

The Company is pleased to advise that activities at the Antas Copper Mine continue on schedule and within budget. Progress has been captured in the latest drone movie (<http://www.avancoresources.com/content/latest-video/>) illustrating the following highlights:

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ASX Symbol: AVB



- **Operational readiness is well advanced – mine and plant crews on 24 hour operation**
- **The mine operations are performing well with ~52,000t of ore grading ~2.1% Copper and 0.7gpt gold extracted from the pit**
- **Massive chalcopyrite high grade copper ore currently being delivered to the ROM ready for blending**
- **26,000t of ore has been crushed to -20mm and stockpiled ahead of the grinding circuit**
- **The Ball Mill electro-mechanicals has been completed**
- **Grinding balls have been loaded and the mill operated for approximately four hours**
- **Flotation feed stock tank is commissioned, is currently full of slurry and awaiting commencement of flotation**
- **Completion of flotation electro-mechanicals likely to occur before month end**
- **Wet commissioning of the flotation and thickening units expected to commence early March**
- **Metso representative arrives early March to assist in the commissioning of the filter**

Commissioning of the fully integrated plant is targeted to begin mid-March with ramp-up thereafter.

Tony Polglase  
Managing Director

## ABOUT AVANCO

- Avanco (ASX-AVB) is an emerging mid-tier copper company situated in the mining friendly world class Carajas Mineral Province, Brazil
- Avanco either owns, or holds the rights to 100% of the second largest area of mineral tenure in the World Class 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 which will establish Avanco as a potentially profitable long life producer
- Management have been successful in obtaining funding for Antas via an equity capital raising putting Avanco in a strong financial position whereby management believes it is fully funded into production whilst remaining debt and covenant free
- Construction and Mine Development at Antas is well advanced and expected to produce around 12,000tpa of copper in concentrates in full production
- Antas will produce desirable clean copper concentrates, the Company retains ownership to the rights for its production off-take
- The Company is well 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 focussed on transition to copper producer status and resource growth, Brazil offers significant opportunities to enhance shareholder value with new discoveries and acquisitions