

ASX Release

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ASX Symbol: AVB, AVBOB



# MASSIVE COPPER SULPHIDES INTERSECTED AT RIO VERDE

The Company is pleased to report excellent results from the Rio Verde Copper Project where deep drilling continues to intersect substantial widths of ore grade mineralisation at Antas North. Some holes contain significant gold values with highlights including:

**27.70m at 5.96% Copper and 2.80g/t Gold from 53.15m**

**35.60m at 3.67% Copper and 0.22g/t Gold from 153.00m**

➤ **Current results from Antas North include<sup>1</sup>:**

- **23.50m at 1.55% Copper, 0.45g/t Gold from 58.00m** AAND-14
- **35.60m at 3.67% Copper, 0.22g/t Gold from 153.00m** AAND-14  
Incl. **2.60m at 19.75% Copper, 0.69g/t Gold, from 155.80m**  
Incl. **4.85m at 8.43% Copper, 0.56g/t Gold from 182.85m**
- **27.70m at 5.96% Copper, 2.80g/t Gold from 53.15m** AAND-15  
Incl. **4.57m at 21.90% Copper, 3.72g/t Gold, from 53.15m**
- **10.75m at 3.69% Copper, 1.60g/t Gold from 104.25m** AAND-15
- **11.00m at 1.04% Copper from 1.20m<sup>2</sup>** AAND-19
- **20.90m at 2.58% Copper, 0.18g/t Gold from 93.00m** AAND-19  
Incl. **6.40m at 5.06% Copper, 0.20g/t Gold from 98.00m**

➤ **Mineralisation intersected to date is interpreted to represent a thick sub-vertical ore body containing zones of high grade massive sulphides.**

➤ **A helicopter VTEM (electromagnetic) geophysical survey will commence in the coming weeks to assist in the definition of massive sulphides at depth and along strike.**

➤ **Latest results from shallow drilling at the Antas South confirm the HGZ exceeds 520m<sup>3</sup> and include:**

- **42.15m at 0.96% Copper from 2.00m<sup>2</sup>** ARVD-139  
Incl. **17.15m at 1.80% Copper from 27.00m<sup>2</sup>**
- **4.70m at 9.31% Copper from 48.00m** ARVD-141  
Incl. **1.70m at 16.04% Copper from 51.00m**  
And **10.00m at 1.06% Copper from 59.00m**  
Incl. **1.20m at 5.15% Copper from 60.00m**
- **5.00m at 5.87% Copper from 72.90m** ARVD-154

➤ **Deep drilling at Antas South has resumed and currently intersecting ore grade mineralisation along strike from ARVD-146<sup>4</sup>.**

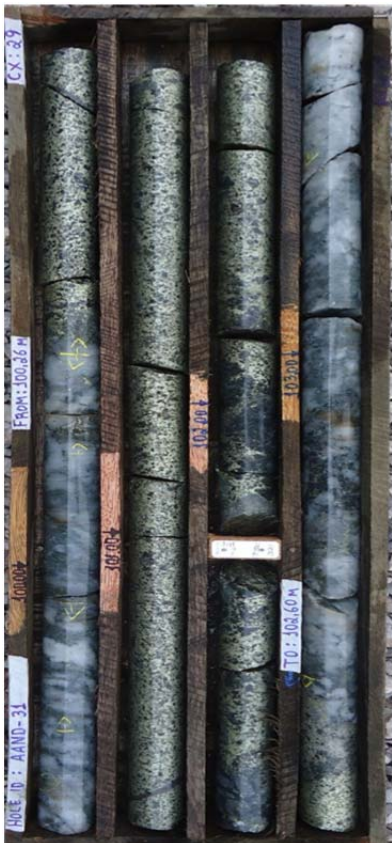
## Hole AAND-27

Disseminated and Matrix sulphides<sup>6</sup>



## Hole AAND-31

Matrix sulphides



These results<sup>1</sup> show that deeper drilling at Antas North is intersecting increasing lengths of primary sulphide mineralisation, and supports the potential presence of a large primary Iron Oxide Copper Gold (IOCG) system. Drilling will continue to follow mineralisation down plunge and along strike to the southwest. The Company has interpreted that this trend could intersect the Antas South trend at depth. Additionally infill drilling (see drill core on left<sup>5</sup>) has commenced to enable resource estimation

At Antas South the latest drilling results include **4.70m at 9.31% Copper from 48.00m (ARVD-141)** and have confirmed the strike length of the HGZ to exceed 520m<sup>3</sup> and to remain open on strike. Additional results include:

- **1.15m at 9.00% Copper from 43.00m** ARVD-139  
And **0.85m at 10.60% Copper from 114.85m**  
And **6.50m at 3.87% Copper from 143.00m**  
And **3.60m at 5.97% Copper from 156.15m**
- **42.15m at 0.96% Copper from 2.00m<sup>2</sup>** ARVD-139  
Incl. **17.15m at 1.80% Copper from 27.00m<sup>2</sup>**
- **4.70m at 9.31% Copper from 48.00m** ARVD-141  
Incl. **1.70m at 16.04% Copper from 51.00m**  
And **10.00m at 1.06% Copper from 59.00m**  
Incl. **1.20m at 5.15% Copper from 60.00m**
- **1.50m at 5.94% Copper from 145.55m** ARVD-149
- **5.00m at 5.87% Copper from 72.90m** ARVD-154  
Incl. **1.00m at 10.30% Copper from 74.00m**  
Incl. **0.90m at 10.25% Copper from 77.00m**

Recent deeper drilling at Antas South intersected a 31m wide ore zone reported previously as<sup>4</sup>:

- **31.0m at 1.40% Copper and 0.1g/t Au from 171.0m** ARVD-146  
Incl. **6.15m at 2.54% Copper and 0.17g/t Au from 175.0m**  
Incl. **12.2m at 1.89% Copper and 0.13g/t Au from 189.8m**  
Incl. **2.2m at 5.47% Copper and 0.16g/t Au from 189.8m**

Drilling at Antas South is currently testing underlying sulphides, where a new hole collared 50m west and on strike of ARVD-146 has already intersected ore grade mineralisation. This supports continuity along a trend in the direction of an EM anomaly at the western end of Antas South.

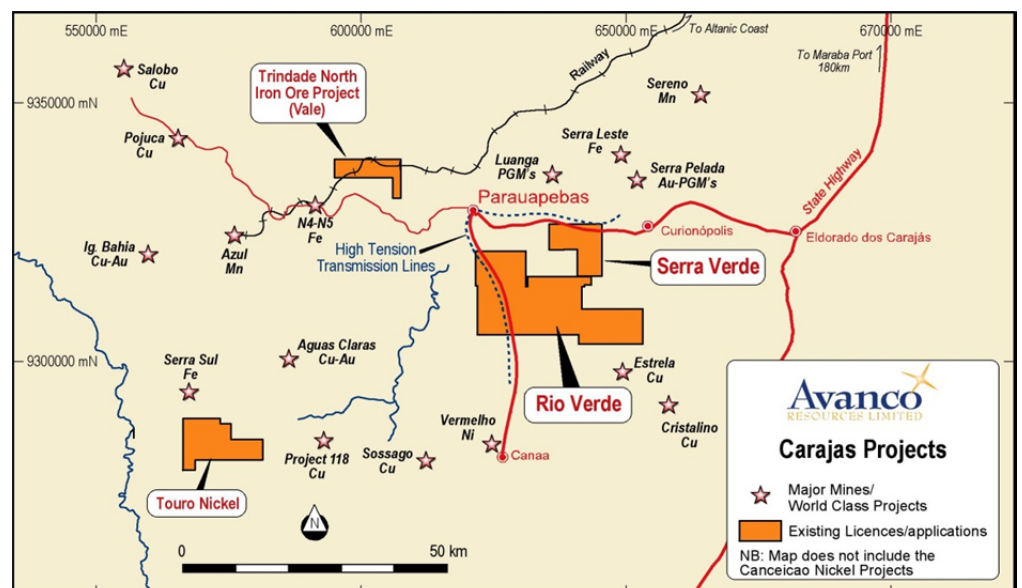
To enhance the targeting of primary IOCG sulphides, a helicopter VTEM (Electromagnetic) survey will commence in the coming weeks. The survey will cover the key Rio Verde trend and test for:

- Deep primary sulphides at Antas North
- Definition/continuation of sulphide mineralisation below Antas South
- Primary sulphide targets along the Rio Verde trend

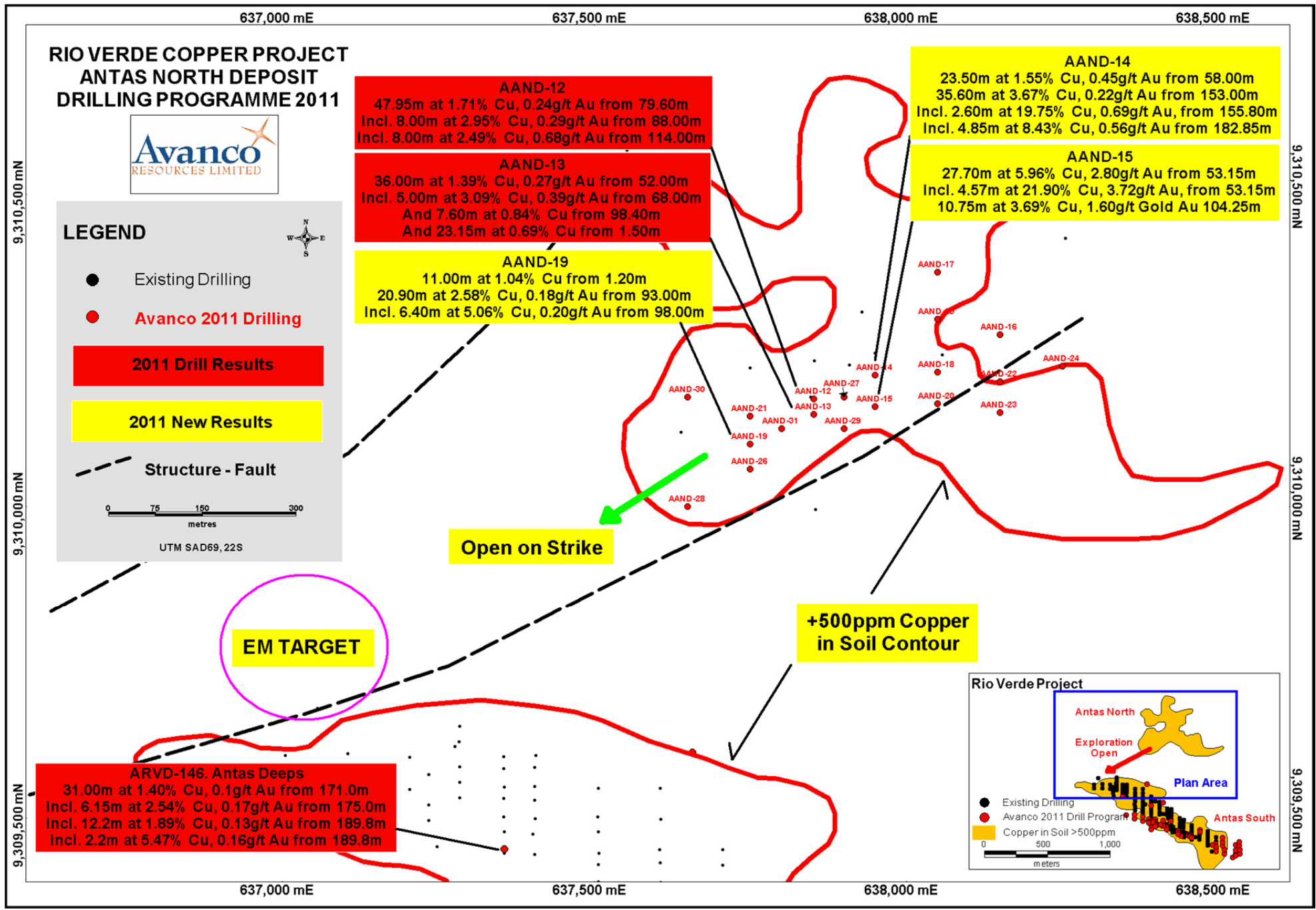
Tony Polglase  
Managing Director

1. Additional results are expected from AAND-14, mainly from lower priority parts of the hole but also from a significant thickness of near surface oxide mineralization.
2. Copper mineralisation mainly composed of oxides.
3. ASX Announcement “High Grade Strike Length Doubles at Rio Verde” 11 July 2011.
4. ASX Announcement “Rio Verde Deep Drilling Update” 9 September 2011.
5. Drill holes in progress and/or results pending.
6. “Matrix” – relates to sulphide development which has progressed to the point where it is the “cement” that holds the brecciated (broken) rock together to make a patchwork of rock pieces and sulphide, thus sulphide is a significant portion of the sample. This is generally far more sulphide volumous than disseminated sulphide, but is less than massive sulphide.

*The information in this report that relates to Mineral Resources and Exploration Results are based on information compiled by Mr Simon Mottram who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Mottram is a Director of Avanco Resources Limited. Mr Mottram has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’. Mr Mottram consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.*





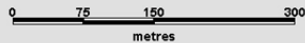


**RIO VERDE COPPER PROJECT  
ANTAS NORTH DEPOSIT  
DRILLING PROGRAMME 2011**



**LEGEND**

- Existing Drilling
- Avanco 2011 Drilling
- 2011 Drill Results
- 2011 New Results
- Structure - Fault



UTM SAD69, 22S



**AAND-12**  
47.95m at 1.71% Cu, 0.24g/t Au from 79.60m  
Incl. 8.00m at 2.95% Cu, 0.29g/t Au from 88.00m  
Incl. 8.00m at 2.49% Cu, 0.68g/t Au from 114.00m

**AAND-13**  
36.00m at 1.39% Cu, 0.27g/t Au from 52.00m  
Incl. 5.00m at 3.09% Cu, 0.39g/t Au from 68.00m  
And 7.60m at 0.84% Cu from 98.40m  
And 23.15m at 0.69% Cu from 1.50m

**AAND-19**  
11.00m at 1.04% Cu from 1.20m  
20.90m at 2.58% Cu, 0.18g/t Au from 93.00m  
Incl. 6.40m at 5.06% Cu, 0.20g/t Au from 98.00m

**AAND-14**  
23.50m at 1.55% Cu, 0.45g/t Au from 58.00m  
35.60m at 3.67% Cu, 0.22g/t Au from 153.00m  
Incl. 2.60m at 19.75% Cu, 0.69g/t Au, from 155.80m  
Incl. 4.85m at 8.43% Cu, 0.56g/t Au from 182.85m

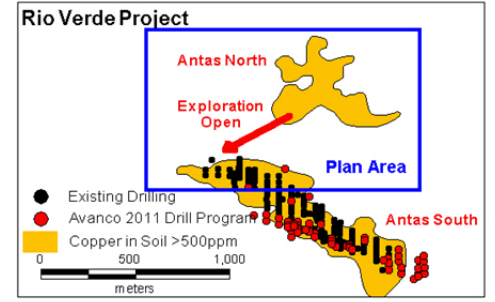
**AAND-15**  
27.70m at 5.96% Cu, 2.80g/t Au from 53.15m  
Incl. 4.57m at 21.90% Cu, 3.72g/t Au, from 53.15m  
10.75m at 3.69% Cu, 1.60g/t Gold Au 104.25m

**ARVD-146. Antas Deeps**  
31.00m at 1.40% Cu, 0.1g/t Au from 171.0m  
Incl. 6.15m at 2.54% Cu, 0.17g/t Au from 175.0m  
Incl. 12.2m at 1.89% Cu, 0.13g/t Au from 189.8m  
Incl. 2.2m at 5.47% Cu, 0.16g/t Au from 189.8m

**Open on Strike**

**+500ppm Copper in Soil Contour**

**EM TARGET**





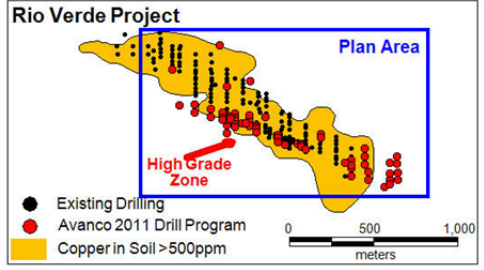
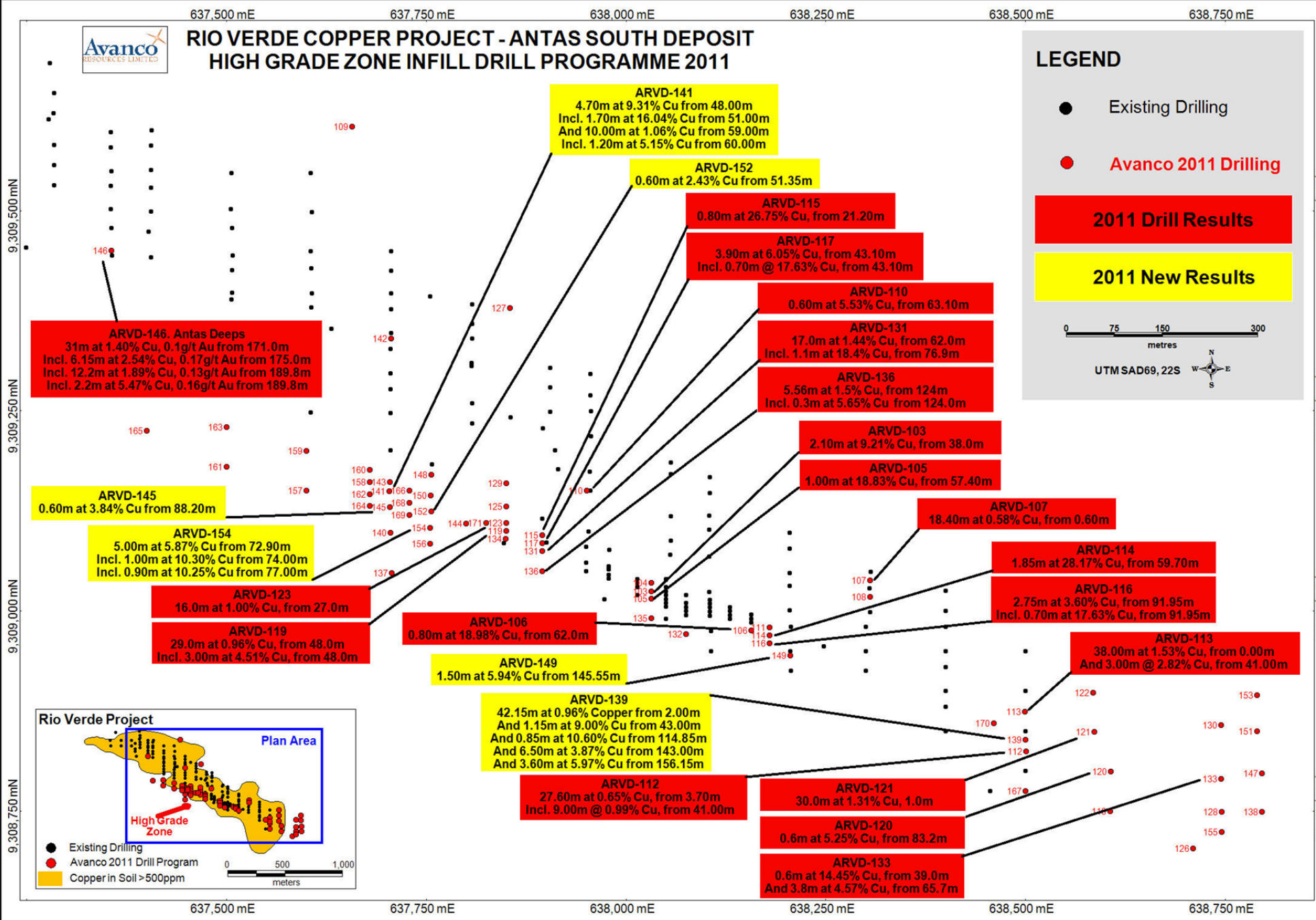
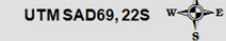
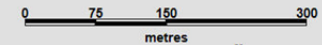
# RIO VERDE COPPER PROJECT - ANTAS SOUTH DEPOSIT HIGH GRADE ZONE INFILL DRILL PROGRAMME 2011

## LEGEND

- Existing Drilling
- Avanco 2011 Drilling

### 2011 Drill Results

### 2011 New Results



## RIO VERDE PROJECT - ANTAS NORTH - DIAMOND DRILLING RESULTS 2011

Hole ID	UTM-E	UTM-N	Dip	Az	Depth (m)	Status	From (m)	To (m)	Width (m)	Cu %	Au g/t
<b>AAND-14<sup>1</sup></b>	637950.00	9310210.00	-60	180	210.30	Completed	34.63	48.00	13.37	0.79	0.06
And						Completed	<b>58.00</b>	<b>81.50</b>	<b>23.50</b>	<b>1.55</b>	<b>0.45</b>
And						Completed	<b>153.00</b>	<b>188.60</b>	<b>35.60</b>	<b>3.67</b>	<b>0.22</b>
Incl.						Completed	<b>155.80</b>	<b>158.40</b>	<b>2.60</b>	<b>19.75</b>	<b>0.69</b>
Incl.						Completed	<b>182.85</b>	<b>187.70</b>	<b>4.85</b>	<b>8.43</b>	<b>0.56</b>
<b>AAND -15</b>	637950.00	9310160.00	-60	180	155.50	Completed	<b>53.15</b>	<b>80.85</b>	<b>27.70</b>	<b>5.96</b>	<b>2.80</b>
Incl.						Completed	<b>53.15</b>	<b>57.72</b>	<b>4.57</b>	<b>21.90</b>	<b>3.72</b>
And						Completed	<b>104.25</b>	<b>115.00</b>	<b>10.75</b>	<b>3.69</b>	<b>1.60</b>
<b>AAND -16</b>	638150.00	9310275.00	-50	180	160.00	Completed	No Significant Results				
<b>AAND -17</b>	638050.00	9310375.00	-50	180	200.00	Completed	At Laboratory				
<b>AAND -18</b>	638050.00	9310215.00	-50	180	202.00	Completed	At Laboratory				
<b>AAND -19</b>	637750.00	9310100.00	-50	180	154.90	Completed	1.20	12.20	11.00	1.04	
And							<b>93.00</b>	<b>113.90</b>	<b>20.90</b>	<b>2.58</b>	<b>0.18</b>
Incl.						Completed	<b>98.00</b>	<b>104.40</b>	<b>6.40</b>	<b>5.06</b>	<b>0.20</b>
<b>AAND -20</b>	638050.00	9310165.00	-50	180	100.00	Completed	At Laboratory				
<b>AAND -21</b>	637750.00	9310145.00	-50	180	218.95	Completed	At Laboratory				
<b>AAND -22</b>	638150.00	9310200.00	-50	180	151.00	Completed	At Laboratory				
<b>AAND -23</b>	638150.00	9310150.00	-50	180	150.00	Completed	27.00	28.00	1.00	2.04	1.06
<b>AAND -24</b>	638250.00	9310225.00	-50	180	100.00	Completed	At Laboratory				
<b>AAND -25</b>	638050.00	9310300.00	-50	180	231.80	Completed	At Laboratory				
<b>AAND -26</b>	637750.00	9310060.00	-50	180	148.00	Completed	At Laboratory				
<b>AAND -27</b>	637900.00	9310175.00	-50	180	170.60	Completed	At Laboratory				
<b>AAND -28</b>	637650.00	9310000.00	-50	180	160.45	Completed	At Laboratory				
<b>AAND -29</b>	637900.00	9310125.00	-50	180	186.15	Completed	At Laboratory				
<b>AAND -30</b>	637650.00	9310175.00	-50	180	151.60	Completed	At Core Yard				
<b>AAND -31</b>	637800.00	9310125.00	-50	180		In Progress					

## RIO VERDE PROJECT - ANTAS SOUTH - DIAMOND DRILLING RESULTS 2011

Hole ID	UTM-E	UTM-N	Dip	Az	Depth (m)	Status	From (m)	To (m)	Width (m)	Cu %
ARVD-137	637706.40	9309047.44	-50	360	100.90	Completed	No Significant Results			
ARVD-138	638795.66	9308748.75	-50	360	99.65	Completed	No Significant Results			
ARVD-139	638500.05	9308839.47	-60	360	180.00	Completed	2.00	44.15	42.15	0.96
Incl.						Completed	27.00	44.15	17.15	1.80
Incl.						Completed	43.00	44.15	1.15	9.00
And						Completed	114.85	115.70	0.85	10.60
And						Completed	139.90	141.00	1.10	2.16
And						Completed	143.00	149.50	6.50	3.87
And						Completed	156.15	159.75	3.60	5.97
ARVD-140	637705.19	9309097.61	-50	360	123.00	Completed	16.00	19.00	3.00	0.18
And						Completed	24.00	28.00	4.00	0.27
ARVD-141	637703.87	9309149.53	-50	360	100.35	Completed	48.00	52.70	4.70	9.31
Incl.						Completed	51.00	52.70	1.70	16.04
And						Completed	59.00	69.00	10.00	1.06
Incl.						Completed	60.00	61.20	1.20	5.15
ARVD-142	637705.68	9309340.46	-50	360	180.35	Completed	At Laboratory			
ARVD-143	637704.09	9309161.23	-50	360	100.35	Completed	16.00	40.00	24.00	0.24
ARVD-144	637799.84	9309109.37	-50	360	114.45	Completed	No Significant Results			
ARVD-145	637704.24	9309129.90	-50	360	127.85	Completed	88.20	88.80	0.60	3.84
And						Completed	111.00	122.25	11.25	0.86
Incl.						Completed	117.00	121.00	4.00	1.28
ARVD-146	637356.05	9309450.27	-50	360	245.40	Completed				
ARVD-147	638796.01	9308796.92	-50	360	120.40	Completed	2.00	10.00	8.00	0.15
ARVD-148	637755.85	9309169.96	-50	180	95.45	Completed	26.00	36.00	10.00	0.28
ARVD-149	638205.54	9308944.57	-60	360	180.35	Completed	96.05	99.10	3.05	2.43
And						Completed	105.80	107.80	2.00	1.39
And						Completed	145.55	147.05	1.5	5.94
ARVD-150	637755.77	9309143.98	-50	360	65.25	Completed	At Laboratory			

## RIO VERDE PROJECT - ANTAS SOUTH - DIAMOND DRILLING RESULTS 2011

Hole ID	UTM-E	UTM-N	Dip	Az	Depth (m)	Status	From (m)	To (m)	Width (m)	Cu %
ARVD-151	638790.00	9308850.00	-50	360	126.10	Completed	At Laboratory			
ARVD-152	637755.88	9309124.04	-50	360	80.05	Completed	27.00	38.00	11.00	0.15
And						Completed	51.35	51.95	0.60	2.43
And						Completed	57.20	57.75	0.55	2.65
ARVD-153	638790.00	9308895.00	-50	360	100.35	Completed	At Laboratory			
ARVD-154	637755.00	9309104.00	-50	360	122.35	Completed	<b>72.90</b>	<b>77.90</b>	<b>5.00</b>	<b>5.87</b>
Incl.						Completed	<b>74.00</b>	<b>75.00</b>	<b>1.00</b>	<b>10.30</b>
Incl.						Completed	<b>77.00</b>	<b>77.90</b>	<b>0.90</b>	<b>10.25</b>
ARVD-155	638745.60	9308723.70	-50	360	182.45	Completed	160.89	161.50	0.61	1.41
ARVD-156	637755.00	9309084.00	-50	360	150.05	Completed	At Laboratory			
ARVD-157	637600.00	9309150.00	-60	360	100.85	Completed	At Laboratory			
ARVD-158	637679.00	9309161.00	-50	360	100.10	Completed	69.00	86.00	17.00	0.40
Incl.						Completed	71.90	74.00	2.10	1.04
Incl.						Completed	79.00	81.00	2.00	0.85
ARVD-159	637600.00	9309200.00	-60	360	100.40	Completed	At Laboratory			
ARVD-160	637679.00	9309176.00	-60	360	89.30	Completed	At Laboratory			
ARVD-161	637500.00	9309180.00	-60	360	100.45	Completed	At Laboratory			
ARVD-162	637679.00	9309146.00	-50	360	119.85	Completed	At Laboratory			
ARVD-163	637500.00	9309230.00	-60	360	103.30	Completed	At Laboratory			
ARVD-164	637679.00	9309131.00	-50	360	140.15	Completed	At Laboratory			
ARVD-165	637400.00	9309225.00	-50	360	160.90	Completed	At Laboratory			
ARVD-166	637729.00	9309150.00	-50	360	70.90	Completed	At Laboratory			
ARVD-167	638500.00	9308775.00	-60	360	321.55	Completed	At Laboratory			
ARVD-168	637729.00	9309135.00	-50	360	106.10	Completed	At Laboratory			
ARVD-169	637729.00	9309120.00	-50	360	100.20	Completed	At Laboratory			
ARVD-170	638460.00	9308860.00	-50	360	180.00	Completed	At Laboratory			
ARVD-171	637825.00	9309110.00	-50	360		In Progress	At Laboratory			