

FIRST QUARTER 2017 PRELIMINARY RESULTS AND REPORTING CALENDAR

Avanco Resources (ASX: AVB)

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Avanco Resources (ASX: AVB) (Avanco or the Company) is pleased to release preliminary operating results for the First Quarter 2017 and provide a reporting calendar for the full 2017 financial year.

First Quarter 2017 Preliminary Results

- Quarterly production of 3,506 tonnes of copper in concentrate, equivalent to the forecast 25% of annual guidance range of 13,500-14,000.
- Quarterly production of 2,783 ounces of gold in concentrate, equivalent to 6% above the annual guidance range of 9,750-10,500 due to higher grades.
- Quarterly sales of 3,920 tonnes of copper and 2,855 ounces of gold in concentrate, generating provisional sales revenue (excluding costs) of \$26.1 million.
- Brazilian Real strengthened 4.8% over the quarter to 3.1 against the US Dollar. Combined with an extended maintenance shutdown of the plant and drawdown of ROM stocks the quarterly C1 cash costs increased to \$1.52 per pound of copper.
- Quarterly EBITDA maintained in-line with budget at \$6.4 million due to good production and strong commodity prices and despite of increased cash costs.

Full reporting for the quarter and guidance on production and costs for the remainder of 2017 will be provided in the Quarterly Report.

Reporting Dates

The Company will report its First Quarter 2017 Activities and Cash Flow Reports on Thursday 27 April 2017.

In addition, the Company is pleased to detail the following reporting dates for the remainder of the 2017 financial year.

26 July 2017	Second Quarter 2017 Activities Report
28 August 2017	2017 Interim Results and Report
25 October 2017	Third Quarter 2017 Activities Report
25 January 2018	Fourth Quarter 2017 Activities Report
27 February 2018	2017 Annual Results and Report

Tony Polglase
Managing Director

Notes:

All figures in this release are provisional and subject to change when final grades, weight and pricing are agreed under the terms of the offtake agreement. Figures in the release may not sum due to rounding. All Dollar amounts referred to are US Dollars unless otherwise stated.

As required by Australian accounting standards stockpile movements are considered as changes in inventory and as a consequence are obliged to be expensed accordingly within the C1 cost category

All material mined (ore, waste and development) is reported as a C1 cost in accordance with Company policy and Accounting Standards. Therefore costs associated with any open-pit development cut-backs are inclusive in the C1 costs.

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