

## Tri-K Gold Resource increases 52% to 2.24 Million Ounces

Avocet Mining PLC ("Avocet" or "the Company") announces an updated Mineral Resource of 2.24 million ounces on the 100 per cent owned Tri-K Block in northeast Guinea. This Mineral Resource increase exceeds the Company's stated target of 2 million ounces by year end.

The enlarged resource includes 1.83 million ounces at Koulékoun, a 25 per cent increase on the previous Mineral Resource, and a maiden Mineral Resource of 0.41 million ounces gold at Kodiéran. In total this is an increase of 772,400 ounces or 52 per cent over the previously published Mineral Resource at the same cut-off of 0.5g/t Au.

The Mineral Resource has been estimated and is reported in accordance with the Australasian JORC Code.

	Metric tonnes	Grade (g/t Au)	Gold ounces	Attributable ounces
<b>Koulékoun</b>				
Measured	-	-	-	-
Indicated	21,610,000	1.44	1,000,800	1,000,800
<b>Measured + Indicated</b>	<b>21,610,000</b>	<b>1.44</b>	<b>1,000,800</b>	<b>1,000,800</b>
Inferred	22,600,000	1.15	832,200	832,200
<b>Kodiéran</b>				
Inferred	7,260,000	1.76	411,100	411,100
<b>Total</b>	<b>51,470,000</b>	<b>1.36</b>	<b>2,244,100</b>	<b>2,244,100</b>

*The Company owns 100% of Wega Mining Guinée, owner of the Koulékoun gold project and Kodiéran prospect  
Note: rounding errors may occur.*

### Koulékoun

The Koulékoun Mineral Resource is hosted in a 40-80m thick, steeply east-dipping zone of north-northwest-striking porphyry dykes and adjacent wall rocks, cut by a steeply north-dipping northeast-striking structure. To date, the main porphyry zone has been tested over a strike length of 2,000 metres and to a vertical depth of 350 metres. Resource grades occur over a strike length of 950 metres and the mineralisation is open at depth. Gold grades are locally higher (>2 g/t gold) in the sub-vertically plunging pipe (80 metres x 120 metres across) formed by the intersection of the porphyry dyke complex and the northeast-striking structure, and diminish along strike.

A late dolerite sill cuts the mineralised geology and controls the position of the water table. As a result the rock above the dolerite is highly weathered, whilst rocks in the footwall are fresh.

The updated Mineral Resource is based on 30,675 metres of reverse circulation and 16,463 metres of diamond drilling oriented westward on east-west trending drill fences. The Company has mobilised a diamond rig which is presently drilling across the northeast-striking structure to allow the more accurate estimate of the Mineral Resources in this zone. This will enable the increase of resources to the higher category of Indicated Mineral Resources from Inferred Mineral Resources.

CSA Global estimated the updated Mineral Resource using ordinary kriging and validated it by a variety of methods including the use of the inverse distance squared interpolation method as a check. All estimates are constrained by geologically controlled wire frames, based upon a lower gold value of 0.3 g/t gold. In estimating gold grades a top cut of 30 g/t gold was applied in the porphyry and wall rock mineralisation and 15 g/t gold along the northeast-striking structure; less than the 50 g/t Au and 20 g/t Au, respectively, used in the previous estimate. Density data was calculated from diamond core billets. The Mineral Resource was classified as Indicated and Inferred, based upon geological and grade continuity, QAQC of sample assay data, and the quantity of density data.

The significant portion of Inferred Mineral Resources occurs in the deeper sections of the deposit, away from the high-grade pipe, which explains the lower grade of Inferred Mineral Resources when compared with the Indicated Mineral Resources.

The Koulékoun Mineral Resource will underpin a pre-feasibility study scheduled to commence in early 2012, subject to which a full feasibility study is expected to commence later in the year.

## **Kodiéran**

Separately, Avocet has estimated a maiden Inferred Mineral Resource at Kodiéran based on 6,190 metres of reverse circulation and diamond drilling, which tested a zone of mineralised granodiorite that is 140 metres wide, 600 metres long and 250 metres deep.

Drilling results were reported on 28 February 2011. The Company has since completed an additional 8,680 metres of infill and step-out reverse circulation drilling, which has visually confirmed the mineralised zone, but assay results for this additional infill and step-out drilling are not expected before February 2012.

## **Commenting on the Mineral Resource upgrade at Tri-K, Brett Richards, Chief Executive Officer for Avocet, stated:**

*"The updated Mineral Resource at Tri-K has surpassed our two million ounce target for 2011; growing the core resource at the Koulékoun gold project as well as adding a new Mineral Resource at Kodiéran . It also increases our Group Mineral Resources from 5.4 million to 6.2 million ounces of gold.*

*This increase supports our firmly held view that Koulékoun and the Tri-K district have the potential to support the development of a significant gold producing region."*

*The information in this announcement that relates to Exploration Results is based on information reviewed and audited by Mr. Peter Flindell, (MAusIMM), Executive Vice President of Exploration for Avocet. The information in this announcement that relates to the Koulékoun Mineral Resource is based on information compiled by Mr. David Williams (MAusIMM, MAIG), Principal Consultant, CSA; and the information in this announcement that relates to the Kodiéran Mineral Resource is based on information compiled by John Milovanovic (FAusIMM), Chief Resource Geologist for Avocet. Messer's Flindell, Milovanovic and Williams have the experience relevant to the style of mineralisation and type of deposit under consideration to qualify as Competent Persons as defined by the Australasian JORC Code (2004) for the reporting of Exploration Results, Mineral Resources and Ore Reserves. Messer's Flindell, Milovanovic and Williams consent to the inclusion of the technical information in this announcement in the form and context in which it appears.*

For further information please contact:

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## Background

Avocet Mining PLC (“Avocet Mining” or “the Company”) is a gold mining and exploration company listed on the London Stock Exchange (Ticker: AVM.L) and the Oslo Børs (Ticker: AVM.OL). The Company’s principal activities are gold mining and exploration in Burkina Faso (as 90 per cent owner of the Inata gold mine and 100 per cent owner of eight exploration licenses in the Bélahouro region surrounding Inata) and exploration in Guinea.

The Inata deposit presently comprises a Mineral Resource of 3.36 million ounces and a Mineral Reserve of 1.47 million ounces. Inata Gold Mine poured its first gold in December 2009 and is expected to produce in excess of 160,000 ounces of gold in 2011.

Other assets in West Africa include exploration permits in Burkina Faso (the most advanced prospect within Bélahouro being the Souma Project, some 20 kilometres from Inata Gold Mine, with a Mineral Resource of 0.56 million ounces), Guinea (the most advanced being Koulékoun with a Mineral Resource of 1.83 million ounces) and Mali.