

Result of General Meeting

Avocet Mining PLC ("Avocet" or "the Company") held its General Meeting ("GM") at 11.00 am today 22 December 2016 at the offices of Fieldfisher LLP, Riverbank House, 2 Swan Lane, London EC4R 3TT, to consider resolutions in respect of:

- the partial disposal and financing of the Tri-K project in Guinea ("the Disposal");
- the transfer of the Company's listing on the London Stock Exchange from the current Premium listing segment to the Standard listing segment of the Official List ("the Transfer"); and
- a reduction in the notice period required for shareholders' meetings (other than AGMs) to 14 days.

All resolutions proposed at the meeting were approved.

The Disposal is expected to complete in early January subject to the ratification of the Mining Convention by the Guinean National Assembly. The precise date, however, remains subject to the parliamentary agenda, and further updates will be provided as appropriate.

The Company has applied to the Financial Conduct Authority, in its capacity as United Kingdom Listing Authority, to transfer its ordinary shares of 1p each (ISIN code: GB00BZBVR613) (the "Ordinary Shares") from the Premium segment of the Official List to the Standard segment of the Official List with effect from (and including) 25 January 2017. The Ordinary Shares will continue to be traded on the Main Market of the London Stock Exchange until and following the Transfer.

The full results of voting are set out below:

	Resolution	Votes for^a	Votes for %	Votes against	Votes against %	Votes validly cast	Votes cast as % of shares with voting rights^b	Votes withheld^c
Ordinary Resolution								
1	Partial disposal of Tri-K project to Management	3,896,783	99.75	9,937	0.25	3,906,720	18.69	1,753
Special Resolutions								
2	Transfer from the Premium List to the Standard List	3,895,427	99.71	11,318	0.29	3,906,745	18.69	1,728
3	Reduction in notice period for shareholder meetings to 14 days	3,895,302	99.71	11,418	0.29	3,906,720	18.69	1,753

Notes

- a) "Votes for" includes those votes giving discretion to the Chairman
- b) As at 20 December 2016, the Company had 20,949,671 ordinary shares in issue, of which 20,905,471 represented ordinary shares with voting rights (after excluding 44,200 treasury shares). Ordinary shares with voting rights were entitled to vote for all resolutions at the Annual General Meeting and the General Meeting.
- c) "Votes withheld" do not count toward votes cast "for" or "against" a resolution

In accordance with Listing Rule 9.6.2R, copies of the resolutions will shortly be submitted to the National Storage Mechanism and will be available for inspection at www.morningstar.co.uk/uk/NSM.

The full text of the resolutions passed at the GM can be found set out in the Circular and Notice of GM issued by the Company on 29 November 2016 and which is available for inspection at www.morningstar.co.uk/uk/NSM

Terms used in this announcement have the same meaning as defined in the Circular.

FOR FURTHER INFORMATION PLEASE CONTACT

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NOTES TO EDITORS

Avocet Mining PLC ("Avocet" or the "Company") is an unhedged 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 West Africa.

In Burkina Faso the Company owns 90% of the Inata Gold Mine. The Inata Gold Mine poured its first gold in December 2009 and produced 74,755 ounces of gold in 2015. Other assets in Burkina Faso include five exploration permits surrounding the Inata Gold Mine in the broader Bélahouro region. The most advanced of these projects is Souma, some 20 kilometers from the Inata Gold Mine.

The Company also holds an interest in the Tri-K project in Guinea. On 10 October 2016, the Company announced that it had agreed to dispose of 40% of the project to Managem, a Moroccan group listed on the Casablanca stock exchange, and which will increase upon completion of a bankable feasibility study for a CIL plant at the site, the incurring of expenditures of at least US\$10 million, and the enlarging of the ore reserve, to 70% (in the event of an increase of the reserve to 1 million ounce or more) or 60% (if less than 1 million ounces).