

Avocet first day of dealings on the Official List

Further to Avocet Mining PLC's ("Avocet" or the Company") announcement on 10 November 2011, the Company is pleased to announce that its entire issued ordinary share capital will today be admitted to the premium listing segment of the Official List of the UKLA and to trading on the London Stock Exchange's Main Market at 8.00 am ("Admission"). Cancellation of trading in the ordinary shares of Avocet on AIM will take place simultaneously. Avocet's current listing on the Oslo Børs is to be reclassified as a secondary listing.

The Company has published a prospectus in connection with the Admission. Copies of the prospectus are available at the offices of Field Fisher Waterhouse LLP, English legal advisers to the Company, at 35 Vine Street, London, EC3N 2AA, United Kingdom during normal business hours and on the Company's website www.avocetmining.com. The prospectus is also available for inspection at the National Storage Mechanism and will shortly be available for inspection at www.hemscott.com/nsm.do.

Brett Richards, Chief Executive Officer, commented:

"Since joining AIM in 2003, Avocet has undergone consistent growth, culminating in its admittance to the Main Market of the London Stock Exchange today. Over the past eight years, the Company grew to be the largest AIM listed gold producer with its market capitalisation increasing over 20 fold to £430m. In the last two years we commenced and increased gold production at the Inata mine; meaningfully expanded our resource base in both Burkina Faso and Guinea; restructured our balance sheet and historic hedge book and completed the sale of our South East Asian assets. We are now well positioned to fund our future organic growth plans. Avocet's move to the Main Market is a natural part of this transformation and will enable us to continue with our stated strategy of becoming a leading West African gold mining and exploration company."

For further information please contact:

Avocet Mining PLC	Buchanan Financial PR Consultants	J.P. Morgan Cazenove Lead Broker and Sole Sponsor	Arctic Securities Financial Adviser & Market Maker	SEB Enskilda Financial Adviser & Market Maker
Brett Richards, CEO Mike Norris, FD Angela Parr, IR	Bobby Morse James Strong	Michael Wentworth- Stanley Neil Passmore	Arne Wenger Petter Bakken	Fredrik Cappelen
+44 20 7766 7674	+44 20 7466 5000 +44 78 7260 4783	+44 20 7588 2828	+47 2101 3100	+47 2100 8500

Background

Avocet Mining PLC (“Avocet Mining” or “the Company”) is a gold mining and exploration company listed on the Oslo Børs (Ticker: AVM.OL) and will today list on the London Stock Exchange (Ticker: AVM.L). 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 licences 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. The Inata mine poured its first gold in December 2009 and is expected to produce 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 trend, some 20 kilometres from Inata, with a Mineral Resource of 0.56 million ounces), Guinea (the most advanced being Koulékoun with a Mineral Resource of 1.47 million ounces) and Mali.

In December 2010 Avocet announced that it had signed a binding agreement for the conditional sale of its South East Asian assets to J&Partners L.P., a private company, for US\$200 million. To date US\$197 million of the total consideration has been received. The substantial completion of this transaction has left Avocet as a West African gold producer and explorer, with a clear strategy for growth in that region.