

5 December 2011

AVOCET PUBLICATION OF PROSPECTUS

Avocet Mining PLC (“Avocet” or “the Company”) announces that it has today published its prospectus in connection with the admission of its entire issued ordinary share capital to the Official List of the UK Listing Authority (“Official List”) and to trading on the London Stock Exchange’s main market for listed securities (“Main Market”) (“Admission”).

It is expected that Admission will become effective and that dealings in the Company's ordinary shares on the London Stock Exchange's Main Market will commence at 08.00 am on 8 December 2011. Trading in the Company's ordinary shares on the AIM market of the London Stock Exchange will be cancelled simultaneously. Avocet’s current listing on the Oslo Børs will be maintained and will be reclassified from a primary listing to a secondary listing.

The Company is not raising any funds or issuing any new ordinary shares in connection with the Admission.

The Company's TIDM code on the London Stock Exchange will continue to be AVM. On Admission, there will be 199,546,710 ordinary shares in issue.

Copies of the prospectus are available free of charge from the office of Field Fisher Waterhouse LLP at 35 Vine Street, London, EC3N 2AA during normal business hours and on the Company's website (www.avocetmining.com). A copy of the Prospectus has been submitted to the National Storage Mechanism and will shortly be available for inspection at www.Hemscott.com/nsm.do.

For further information please contact:

Avocet Mining PLC	Buchanan Financial PR Consultants	Ambrian Partners Limited NOMAD & Joint Broker	J.P. Morgan Cazenove Lead Broker and 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	Samantha Harrison Jen Boorer	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 7634 4700	+44 20 7588 2828	+47 2101 3100	+47 2100 8500

Notes to Editors

Avocet Mining PLC (“Avocet Mining” or “the Company”) is a gold mining and exploration company listed on the AIM market of the London Stock Exchange (Ticker: AVM.L) and the Oslo Børs (Ticker: AVM.OL). Avocet announced in October 2011 its decision to move to the Official List of the UK Listing Authority and to trading on the Main Market of the London Stock Exchange. 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. Inata poured its first gold in December 2009. 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.