

## News Release

For Immediate Release

Date: 29 April 2010

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### **Announcement of Chief Executive Officer Succession**

Avocet Mining PLC (“Avocet” or “the Company”) announces that Jonathan Henry has tendered his resignation as Chief Executive Officer and from the Board of the Company effective 31 May 2010, in order to pursue other interests.

Jonathan has been with the Company since 1994, in a variety of senior management capacities including Finance Director and has been the Chief Executive Officer of the Company since 2006. He will remain with the Company to facilitate an effective hand over of the management of the business and will provide on-going support to the Board.

Effective 1 June 2010, Brett Richards will be appointed the Interim Chief Executive Officer of the Company, and will work with Jonathan on a hand over of day to day business activities of the Company during May. Thereafter Jonathan will provide consultancy services to the Company to ensure a smooth transition of the business and the successful completion of the listing application to admit the Company’s shares to trading on the Oslo Stock Exchange.

Brett has been working with Avocet in the capacity of Executive Vice President, Corporate Affairs since June 2009, and has held various senior management positions in a variety of mining and metals companies over a 25 year career. Most recently Brett was a senior vice-president of Katanga Mining Limited from 2005 to 2009, and prior to that was in senior management roles at Kinross Gold and Co-Steel Inc., both in Toronto. Brett is a graduate in Mechanical Engineering Technology and has an Executive MBA from the Johnson School of Business at Cornell University, New York.

The Board of Avocet is reviewing a number of candidates for the Chief Executive Officer role and will be making an announcement in the forthcoming months confirming the permanent replacement for Jonathan.

Jonathan Henry, outgoing Chief Executive Officer commented:

*“Avocet has entered its next phase of growth and development with the integration of its newly acquired assets in West Africa. The commissioning and ramp up at the Inata gold mine in Burkina Faso continues to progress ahead of schedule. I feel it is time to step aside and allow a new leadership to build on the recent successes, and facilitate the corporate strategy to grow Avocet into a mid tier gold mining and exploration company.”*

Nigel McNair Scott, Chairman, commented:

*“Jonathan has led Avocet through a significant stage of growth since being appointed Chief Executive Officer in 2006 with the successful disposal of our Tajikistan interests in 2007; the expansion of our Indonesian interests; the move into Africa through the acquisition of Wega Mining in 2009; and successful merger integration, construction, commissioning and ramp up at Inata. He has established a quality executive leadership team, and the business is well positioned for his succession at this time. On behalf of the Board of Directors of Avocet, I would like to thank Jonathan for his long dedicated service and commitment to the Company, and for his leadership that has Avocet well positioned to execute its strategic growth plan.*

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For further information please contact:

Avocet Mining PLC	Buchanan Comm. Financial PR Consultants	Ambrian Partners Limited NOMAD and Joint Broker	J.P. Morgan Cazenove Lead Broker	Arctic Securities Financial Adviser	First Securities Financial Adviser
Jonathan Henry, CEO	Bobby Morse	Richard Brown	Michael Wentworth-Stanley	Arne Wenger	Stein Hansen
Mike Norris, FD	Katharine Sutton	Richard Greenfield	Anish Patel	Kim Galtung Døsvig	Eirik Lilledahl
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## Notes to Editors

Avocet Mining PLC (“Avocet” or “the Company”) is a mining company listed on the AIM market of the London Stock Exchange (Ticker: AVM). The Company’s principal activities are gold mining and exploration in Burkina Faso (as 90 per cent owner of the Inata gold mine), Malaysia (as 100 per cent owner of the Penjom gold mine, the country’s largest gold producer), and Indonesia (as 80 per cent owner of the North Lanut gold mine and Bakan project in North Sulawesi) and. The Company has a number of other advanced exploration projects in West Africa and South East Asia.

### *Background to operations*

Inata in Burkina Faso, West Africa, has a resource of 1.7 million ounces and reserves of 944,000 ounces. Inata poured first gold in December 2009 and is currently ramping up to full production rates in excess of 10,000 ounces per month. Other assets in West Africa include exploration licences in Burkina Faso, Guinea and Mali (the most advanced being the Tri-K gold exploration project in Guinea with a resource of 667,000 ounces).

Penjom is Malaysia’s largest gold producer and was developed by Avocet after applying modern technology to grass roots exploration in an area of historic alluvial mining. The mine is located in Pahang State, approximately 120 km north of the country’s capital, Kuala Lumpur.

North Lanut in North Sulawesi, Indonesia, was developed by Avocet from the exploration stage and has produced over 270,000 ounces since it was commissioned in 2004. North Lanut is located within a contract of work which includes exploration and mining rights over approximately 50,000 hectares in an area highly prospective for gold. Avocet holds an 80 per cent interest and an Indonesian company, PT Lebong Tandai, owns the remaining 20 per cent.