

## News Release

For Immediate Release

Date 8<sup>th</sup> August 2003

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### **NOTICE OF EXTRAORDINARY GENERAL MEETING**

Avocet announces that it has today posted a notice of Extraordinary General Meeting to shareholders to be held at 3:30pm or the conclusion of the 2003 Annual General Meeting on 2 September 2003.

Subsequent to the printing and dispatch of the Notice of Annual General Meeting, included within the annual report and accounts for the year ended 31 March 2003, the Company has become aware of potential opportunities which could enable it to raise further funding in order to develop its North Lanut project in Indonesia. Although there can be no certainty that such funding arrangements will come to fruition, the Directors wish to seek shareholder approval to increase the section 89 authority to enable the Company to complete a fund raising if circumstances were appropriate.

Copies of the notice of Extraordinary General Meeting are available from the Company's registered office.

Avocet is a mining company listed on the London Stock Exchange AIM. The Company's principal activities are gold mining and exploration in Malaysia (as 100% owner of the Penjom mine, the country's largest gold producer), Tajikistan (as 49% owner and operator of the Zeravshan Gold Company, Tajikistan's principal gold mine), and Indonesia (as 80% owner of the North Lanut gold project in North Sulawesi where a positive feasibility study has recently been completed).

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