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## News Release

For Immediate Release

Date 14<sup>th</sup> October 2004

### **AVOCET'S THIRD GOLD MINE COMMENCES PRODUCTION**

Avocet Mining is pleased to announce that the North Lanut mine in Indonesia has commenced gold production on schedule. The mine's first gold pour was celebrated during an opening ceremony attended by local, regional and central government representatives on 7<sup>th</sup> October. This is the first significant gold mine to be developed in Indonesia in six years. Annual production is expected to average in excess of 50,000 ounces over the current five year mine life for the Riska deposit.

Exploration activities continue on the Contract of Work (CoW) on which the North Lanut mine is located. The immediate aim is to increase the resource base at North Lanut. Other known prospects on the CoW are also being evaluated, including the Bakan deposit which has the potential to host another mine.

Avocet is a mining company listed on the AIM market of the London Stock Exchange. 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 75% owner and operator of the Zeravshan Gold Company, Tajikistan's principal gold mine), and Indonesia (as 80% owner of the North Lanut gold mine in North Sulawesi).

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