

News Release

For Immediate Release

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SALE OF SHARES BY NELSON RESOURCES AND REDUCTION OF INTEREST IN PRIMARY METALS

Avocet Mining PLC (the "Company") was today informed that on 15 July 2003 Nelson Resources Limited ("Nelson") disposed of its holding of 14,000,000 ordinary shares in Avocet (representing 17.6% of the issued share capital of the Company). Accordingly, Nelson no longer has a notifiable interest in the Company.

The Company also notes that Primary Metals Inc ("Primary Metals"), previously Salish Ventures Inc, announced on 14 July 2003 that it had completed a private placement of 1,290,000 units. Primary Metals, as detailed in an announcement made on 7 March 2003, is a company listed on the Canadian TSX Venture Exchange which has taken control of Avocet's tungsten assets, allowing Avocet to withdraw from the day to day operation of the tungsten assets. On completion of the sale earlier this year Avocet owned approximately 75% of Primary Metals with a stated intention to reduce its investment to below 50%. The private placement announced by Primary Metals on 14 July 2003 reduces Avocet's interest in Primary Metals to 49.3%.

Avocet is a mining company listed on the Alternative Investment Market (AIM) 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 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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