



## News Release

For Immediate Release

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### **AVOCET RECEIVES POSITIVE GOLD GRADES IN DRILLING AT MANGKALUKU, SOUTH SULAWESI, INDONESIA**

Avocet Mining PLC (“Avocet” or “the Company”) announces positive gold grades in scout drilling from the Mangkaluku prospect in South Sulawesi, Indonesia. Since announcing significant gold trenching results on 30 August and 22 November 2006, the Company has gained a 90% effective beneficial interest in a 181 km<sup>2</sup> Kuasa Pertambangan Explorasi or national exploration license covering the South Sulawesi prospects.

Avocet has now completed 12 drill holes (1,832 metres) evaluating the two most significant vein systems, which strike ENE over a distance of 600 metres with widths of up to 200 metres and NNE over a length of 500 metres with widths of up to 100 metres (Figure 1).

**Table 1** summarises the significant intercepts from this scout drilling programme, which include **2m @ 117 g/t Au** from 34 metres depth (MLD005) and **12m @ 3.51 g/t Au** from 117metres (MLD007). Native gold is visible in seven of the twelve holes. These results are highly encouraging and warrant follow-up with broad infill drilling to define the resource potential at Mangkaluku. Further drilling work will remain subject to the usual permitting processes.

A review of drill core has identified at least four phases of veining hosted by phyllic-altered monzodiorite. Two phases of sheeted quartz-arsenopyrite±carbonate veining are clearly associated with gold mineralisation. These veins occur as narrow, high grade sets (notably 2m @ 117 g/t Au) that bulk out to wider, but lower grade zones enveloping narrow internal waste zones (including 12m @ 3.51 g/t Au).

Jonathan Henry, Chief Executive Officer, commented:

“These encouraging results highlight the potential of the Mangkaluku prospect and are a further demonstration of our exploration team’s ability to find highly prospective gold projects. We look forward to the next phase of work at South Sulawesi, and at the other projects where we have recently announced successful drilling results, as part of our strategy of significantly growing the Company’s resource base.”

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## **Notes to Editors**

Avocet 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 Malaysia (as 100% owner of the Penjom mine, the country's largest gold producer), and Indonesia (as 80% owner of the North Lanut gold mine and Bakan project in North Sulawesi). The Company has a number of other advanced mining and exploration projects in South East Asia.

All references to resources and exploration results have been approved for release by Mr Peter Flindell, BSc (Hons) MAusIMM, Chief Geologist for Avocet, who has more than 20 years experience in the field of activity concerned and is a Competent Person as defined by the JORC Code (2004). He has consented to the inclusion of the material in the form and context in which it appears.

**Table 1: Significant drillhole intercepts at Mangkaluku, South Sulawesi**

Hole ID	East (m)	North (m)	RL (m)	Azimuth (°)	Dip (°)	Depth (m)	From (m)	To (m)	Interval (m)	Grade (g/t Au)	Comments
MLD001	182109.8	9666032.3	313.5	145	-60	175.0	2.00	6.00	4.0	1.45	
							14.00	16.00	2.0	0.59	
							28.00	29.00	1.0	0.56	
							66.00	76.00	<b>10.0</b>	<b>1.14</b>	
							84.00	85.00	1.0	0.75	
							101.00	103.00	2.0	1.39	
							127.00	128.00	1.0	1.25	
							133.00	138.00	5.0	0.85	
							165.00	166.00	1.0	0.96	
							MLD002	182220.2	9666062.5	311.6	138
53.00	54.00	1.0	0.66								
109.00	110.00	1.0	2.67								
109.00	110.00	1.0	2.67								
MLD003	182148.5	9666137.6	288.1	142	-60	192.0	0.00	2.00	2.0	0.57	
							61.00	62.00	1.0	0.57	
							70.00	71.00	1.0	0.66	
							90.00	92.00	2.0	2.23	
							101.00	102.00	1.0	0.57	
							132.00	133.00	1.0	0.93	
							184.00	186.00	2.0	1.42	
MLD004	181849.9	9665902.8	263.7	118	-62	132.0	11.00	12.00	1.0	1.76	
							16.60	17.50	<b>0.9</b>	<b>7.39</b>	
							25.00	27.00	2.0	3.20	
							38.00	39.00	1.0	1.48	
							46.00	47.00	1.0	1.79	
							63.00	64.00	1.0	1.46	
							67.00	73.00	<b>6.0</b>	<b>3.89</b>	incl. 1m @ 15.6 g/t Au from 71m
							82.00	83.00	1.0	1.64	
							109.00	113.00	4.0	0.42	
							119.00	120.00	1.0	1.09	
MLD005	181472.0	9665989.0	366.1	138	-62	133.8	34.00	36.00	<b>2.0</b>	<b>100</b>	uncut grade of 117 g/t Au
							63.00	71.00	8.0	0.84	
							114.50	115.00	<b>0.5</b>	<b>23.3</b>	
							118.00	120.00	2.0	1.18	
							118.00	120.00	2.0	1.18	
MLD006	181892.4	9666000.2	278.6	140	-60	192.1	1.00	6.00	<b>5.0</b>	<b>2.48</b>	incl. 1m @ 7.05 g/t Au from 5m
							14.00	16.00	2.0	1.21	
							38.00	39.00	1.0	0.51	
							42.00	43.00	1.0	1.37	
							68.00	70.00	2.0	0.62	
							76.00	78.00	2.0	0.91	
							90.60	91.60	1.0	2.17	
							98.00	100.00	2.0	2.33	
							104.00	108.00	4.0	1.40	
							116.00	117.00	1.0	1.22	
							121.00	123.00	2.0	2.45	
							128.00	135.00	<b>7.0</b>	<b>1.85</b>	incl. 1m @ 8.28 g/t Au from 134m
							138.00	140.00	2.0	1.04	
							143.00	147.00	4.0	1.44	
150.00	161.00	<b>11.0</b>	<b>2.65</b>	incl. 1m @ 10.5 g/t Au from 157m							
MLD007	181983.1	9666001.2	290.0	135	-60	171.2	8.00	10.00	2.0	0.69	
							38.00	39.00	1.0	3.52	
							69.00	74.00	5.0	0.93	
							87.00	91.00	4.0	1.40	
							102.00	106.00	4.0	0.89	
							111.00	114.00	3.0	2.20	
							117.00	129.00	<b>12.0</b>	<b>3.51</b>	incl. 2m @ 12.6 g/t Au from 117m
							135.00	137.00	2.0	1.62	
							151.00	153.00	2.0	2.06	
							167.00	171.20	4.2	0.97	
MLD008	182044.5	9665951.4	257.9	135	-60	97.0	16.00	18.00	<b>2.0</b>	<b>18.2</b>	
							35.80	40.30	<b>4.5</b>	<b>5.72</b>	incl. 1m @ 15.9 g/t Au from 35.8m
							49.00	50.00	1.0	0.87	
							56.00	65.00	<b>9.0</b>	<b>3.91</b>	incl. 4m @ 8.04 g/t Au from 61m
							95.00	96.00	<b>1.0</b>	<b>18.6</b>	
MLD009	181795.0	9665812.6	276.5	125	-60	95.7	12.00	13.00	1.0	2.93	
							50.00	54.00	4.0	0.76	
							63.00	65.00	2.0	2.43	
MLD010	181919.0	9665870.0	258.5	129	-59	146.3	0.00	1.90	1.9	1.56	
							14.00	17.00	3.0	0.86	
MLD011	181383.0	9665939.0	385.0	138	-62	163.2	62.80	64.40	1.6	1.25	
							10.00	11.00	<b>1.0</b>	<b>8.24</b>	
							28.00	29.00	1.0	1.19	
							68.00	70.00	2.0	1.26	
							99.00	102.00	3.0	2.83	
MLD012	181775.0	9665995.0	291.0	105	-60	153.3	112.00	118.00	<b>6.0</b>	<b>3.24</b>	incl. 2m @ 8.16 g/t Au from 112m
							12.00	13.00	1.0	1.65	
							21.00	22.00	1.0	0.80	
							56.00	57.00	1.0	1.06	
							64.70	66.00	<b>1.3</b>	<b>6.33</b>	
							91.00	92.20	<b>1.2</b>	<b>9.71</b>	
							95.10	96.00	0.9	1.08	
							103.00	108.00	5.0	0.70	
							126.30	127.10	<b>0.8</b>	<b>16.2</b>	
							135.00	135.90	<b>0.9</b>	<b>16.9</b>	
143.00	145.00	<b>2.0</b>	<b>4.58</b>								
149.00	153.30	4.3	0.49								

Note: Individual gold assays have a top cut of 100 g/t Au and a lower cut of 0.5 g/t Au for intercept calculations. Maximum internal waste allowed is 2m and minimum mineralised interval is 0.5m. All holes are drilled from surface using conventional triple-tube diamond drilling techniques.

Figure 1: Drillhole layout at Mangkaluku, South Sulawesi

