



Avocet Mining

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News Release

For Immediate Release

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INATA RESOURCE EXCEEDS TWO MILLION OUNCES GOLD

Avocet Mining PLC (“Avocet” or “the Company”) announces an updated Mineral Resource, reported to the 31 December 2010 as-mined surface, of 2.12 million ounces at Inata. The Mineral Resource announced today represents an increase of 351,100 ounces or 20 per cent over the previously published Mineral Resource at the same date and above the same cut off of 0.5 g/t Au.

The table below reports the revised Mineral Resource in accordance with the Australian JORC Code. The Mineral Resource has been estimated in accordance with the principles of the Canadian NI 43-101 and Australian JORC Codes.

	Metric tonnes	Grade (g/t Au)	Gold ounces	Attributable ounces
Measured	20,077,000	1.60	1,034,400	931,000
Indicated	10,586,000	1.37	466,700	420,000
Measured + Indicated	30,663,000	1.52	1,501,100	1,351,000
Inferred	11,184,000	1.72	618,900	557,000
Total	41,947,000	1.58	2,120,000	1,908,000

The Company owns 90% of Société des Mines de Bélahouro, owner of the Inata Gold Mine.

Note: rounding errors may occur.

The resource upgrade is the result of infill and step-out drilling in and around the Sayouba and Minfo designed open pits, and along strike to the north of the active Inata North open pit (refer Figure 1). The Company has drilled 177 reverse circulation drill holes (34,160 metres) and 7 diamond drill holes (1,400 metres) in these areas and reported the results on 7 February and 16 March 2011.

The updated Mineral Resource is constrained by several wireframes based on the geological controls on each deposit. Gold grades have been estimated using Ordinary Kriging, which has

been found to produce the closest match to the distribution of gold within the deposit. The resource estimate has resulted in a 26 per cent increase in the tonnage of the Mineral Resource and a 5 per cent decrease in the average grade, which reflects the larger volume of lower grade mineralisation in these areas.

While partial assays have been received, the final suite of assays are awaited for an additional 283 drill holes (50,920 metres) completed in several parts of the mine lease, including Inata North, Inata Central, Inata South, Inata Far South and an area to the east of Minfo. The Company is also currently drilling a further 21 diamond drill holes (5,180 metres) to test the deeper sections of Inata North where it expects to see an upgrading of Inferred Mineral Resources to Measured and Indicated Mineral Resources, and an expansion of the reserve. Results from this drilling will be reported in the coming months and will be included in the final Mineral Resource that is expected in the third quarter of 2011.

Commenting on the Mineral Resource upgrade at Inata, Brett Richards, Chief Executive Officer for Avocet, stated:

“Today’s update brings our total Mineral Resource in the Bélahouro District to 2.68 million ounces. This is the next step in our programme to develop the larger reserve base in the Inata mine license. We are still at an early stage in drilling out what could be a significantly larger asset. We look forward to receiving the results from current drilling, which we will report in the coming months, and the final resource update due in the third quarter.”

The information in this announcement is based on information reviewed and audited by Mr Peter Flindell (MAusIMM), Executive Vice President of Exploration for Avocet. Mr Flindell has sufficient experience relevant to the style of mineralisation and type of deposit under consideration to qualify as a Qualified Person as defined by the Canadian National Instrument 43-101 for the reporting of Exploration Results, Mineral Resources and Mineral Reserves (NI 43-101) and as a Competent Person as defined by the Australian JORC Code (2004) for the reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Flindell consents to the inclusion of the technical information in this announcement in the form and context in which it appears.

For further information please contact:

Avocet Mining PLC	Buchanan Communications	Ambrian Partners Limited	J.P. Morgan Cazenove	Arctic Securities
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Notes to Editors

Avocet Mining PLC (“Avocet” or “the Company”) is a gold mining company listed on the AIM market of the London Stock Exchange (Ticker: AVM.L) and the Oslo Børs (Ticker: AVM.OL). 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).

In December 2010 Avocet announced that it had signed a binding agreement for the conditional sale of its South East Asian assets to J&Partners L.P, a private company, for US\$200 million. The transaction with J&Partners will leave Avocet as a West African gold producer with a clear strategy for growth in that region. Further details can be found in the press release dated 24 December 2010 and in the Company’s preliminary results statement for 2010, dated 22 February 2011.

Background to operations

The Inata deposit presently comprises a Mineral Resource of 2.12 million ounces and a Mineral Reserve of 1.08 million ounces. Inata poured its first gold in December 2009 and has now reached a production rate in excess of 13,500 ounces per month. Other assets in West Africa include exploration permits in Burkina Faso (the most advanced being the Souma trend at Bélahouro, some 20 kilometres from Inata, with a Mineral Resource of 561,100 ounces), Guinea and Mali (the most advanced being the Tri-K gold exploration project in Guinea with a Mineral Resource of 666,500 ounces).

Penjom is Malaysia’s largest gold mine and was developed by Avocet 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. The mine 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 LebongTandai, owns the remaining 20 per cent.

