

# FIRST COPPER CONCENTRATE PRODUCED AT ANTAS

The Company is pleased to advise that the flotation plant has produced the first copper concentrates from Antas. This is a significant milestone deliverable and bodes well for timely completion of commissioning and transition to steady-state production.

The Directors and management regard the speed with which steady crushing, grinding and flotation operations have been established as an exceptional result.

## HIGHLIGHTS

- **The “running-in” of the Ball Mill under the supervision of Metso continues. Ramp-up to ~65tph (i.e. the hourly annualized rate equal to ~500,000tpa and the planned production throughput rate for 2016) is targeted before end of month**
- **The 10 metre diameter slurry tank (receiving mill cyclone overflow) situated alongside the mill is functioning well. This tank eliminates surges from the grinding circuit facilitating steady feed conditions to flotation**
- **In the Flotation area, the Outokumpo Rougher cells and Scavenger cells and tailings pumps are now operational and performing well**
- **The Denver flotation Cleaner Circuit, including: the Cleaner cells, the Cleaner Scavenger cells and associated pumps have been commissioned and are operating well**
- **The flotation reagent dosing system is fully functional**
- **Final copper concentrate generated by the “Re-Cleaner” flotation cells have returned assays ~28% Copper, confirming that Antas ore responds well to flotation and the quality of concentrate production meets commercial specifications**
- **Routine metallurgical sampling, reporting and controls have commenced**
- **The 15 meter diameter concentrate thickener is being commissioned. It is receiving dilute copper concentrate slurry from flotation. The dilute slurry is being “thickened” within the thickener to ~30% moisture**
- **Concentrate will be recovered from the thickener and directed to the filter feed-tank. Thereafter it will pumped to the Metso filter to reduce the moisture to ~8% for loading into containers**
- **Finishing works will continue over the coming weeks including installation of electrical terminations and lighting**
- **Activities are on schedule to start commissioning of the fully integrated plant before the end of March**
- **First shipment of copper concentrate is being targeted for April**

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Final flotation copper concentrate assaying ~28% Cu being recovered from the Denver 24 Re-Cleaner cells

Tony Polglase  
Managing Director

## ABOUT AVANCO

- Avanco (ASX-AVB) is an emerging mid-tier copper company situated in the mining friendly world class Carajas Mineral Province, Brazil
- Avanco either owns, or holds the rights to 100% of the second largest area of mineral tenure in the World Class Carajas region (behind Vale SA)
- The Company is well positioned to potentially operate a number of high grade, low cost copper/gold mines in the region which will establish Avanco as a potentially profitable long life producer
- Management have been successful in obtaining funding for Antas via an equity capital raising putting Avanco in a strong financial position whereby management believes it is fully funded into production whilst remaining debt and covenant free
- Construction and Mine Development at Antas is well advanced and expected to produce around 12,000tpa of copper in concentrates in full production
- Antas will produce desirable clean copper concentrates, the Company retains ownership to the rights for its production off-take
- The Company is well supported by institutional shareholders: Blackrock World Mining Trust, Appian Natural Resources Fund, Greenstone Resources and Glencore
- Avanco is managed by highly experienced International and Brazilian Mining professionals, most of whom are Portuguese speaking and reside in Brazil
- Whilst near term priorities are focussed on transition to copper producer status and resource growth, Brazil offers significant opportunities to enhance shareholder value with new discoveries and acquisitions