

## APPOINTMENT OF GENERAL MANAGER AT ANTAS COPPER MINE

The Company is pleased to advise that Mr Otavio Monteiro has been appointed General Manager of the Antas Copper Mine. Mr Monteiro has been with Avanco for approximately two years and has been promoted from the position of Plant Manager.

Mr Jair Hipólito, a fellow Brazilian has been appointed Plant Manager to replace Mr Monteiro.

These engagements complete the Company's "Operational Readiness" programme and follows on from the appointee's clear demonstration of commitment to the recent production of first copper concentrates.

### **General Manager - Otavio Monteiro**

Mr Monteiro is a chemical engineer and veteran of approximately 25 years' in the metallurgical and chemical industries. He was a General Manager with Vale's aluminium companies Alunonorte and Albras, responsible for the aluminium refinery and smelting plants respectively. Mr Monteiro holds an MBA and is a native of northern Brazil.

### **Plant Manager - Jair Hipólito**

Mr Jair Hipólito is a mineral processing engineer with 24 years in the extractive industry. Mr Hipólito has worked with a number of majors including Anglo America, Rio Tinto, Votorantim, Yamana and Vale. He began his career as a technician working his way up to supervisor, later graduating as a metallurgical engineer. Formerly a manager of Vale's giant Salobo copper flotation concentrator, Mr Hipólito was responsible for all production activities associated with the production of ~300,000tpa of copper in concentrate.

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Managing Director

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### **Directors / Management:**

Colin Jones  
Tony Polglase  
Simon Mottram  
Wayne Phillips  
Scott Funston  
Luis Azevedo  
Vern Tidy  
Otávio Monteiro

**ASX Symbol:** AVB



General Manager Otavio Monteiro and Plant Manger Jair Hipólito

## 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 when 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