

## NEW MANAGEMENT APPOINTMENT – HEAD OF CORPORATE AFFAIRS

Avanco Resources Limited (ASX:AVB “Avanco”) is pleased to announce the appointment of Mr Nicholas Bias as Head of Corporate Affairs, with immediate effect.

With the Company’s first operation, the Antas Mine, now in production, and an exploration portfolio that offers significant growth opportunities, the Company is strengthening the management team with additional capital markets skills and experience.

Mr Bias will assist with Avanco’s mission to be a mid-tier copper producer, by widening the financial market’s appreciation of the Avanco growth story, in Australia and internationally.

Mr Bias started his career as an equity analyst at Schrodgers and Citibank in London, after which he moved into industry, where he managed investor relations for high-growth ASX listed mining companies Aquarius Platinum and LionOre Mining, and later, led investor relations for the IPO of Glencore, the largest IPO in the metals and mining sector at the time.

Mr Bias holds a BA in Law and an MBA with a specialisation in Commodity Trading, Shipping and Finance.

Commenting on the appointment, Mr Tony Polglase, Managing Director of Avanco said: “Avanco has enjoyed tremendous operational success in the last year. As we continue to grow, we recognise that now is the time to strengthen our corporate and communications functions. I’m delighted that we have attracted somebody of Nick’s calibre as it’s testament to the opportunity that Avanco represents.”

**Tony Polglase**  
Managing Director

### Avanco Resources (ASX: AVB)

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#### For the latest news:

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#### Directors:

Colin Jones  
Tony Polglase  
Simon Mottram  
Luis Azevedo  
Vern Tidy  
Luiz Ferraz

#### Management:

Wayne Phillips  
Nicholas Bias  
Scott Funston  
Otávio Monteiro

## ABOUT AVANCO

- Avanco (ASX: AVB) is an emerging mid-tier copper and gold company situated in the mining friendly world class Carajas Mineral Province in northern Brazil
- Avanco either owns, or holds the rights to 100% of the second largest area of mineral tenure in the 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 establishing Avanco as a profitable long life producer
- Management has been successful in financing the development of the Antas Copper Mine via an equity capital raising placing Avanco in a strong position, i.e. fully funded into production whilst remaining debt and covenant free
- The Antas Mine was built on time, under budget with an exceptional commissioning and ramp up performance
- Commercial production was declared in July 2016 for 12,000tpa of copper in concentrate and 7,000ozpa of gold by-product credits.
- Management believe the Antas plant output can possibly be increased to 17,000tpa of copper by 2018 as a result of additional ore supply from Pedra Branca and/or new near mine discoveries
- Avanco has engaged MACA, an Australian mining contractor group for the Antas open pit
- Antas is producing a desirable, clean copper concentrate and the Company has executed a three-year offtake contract
- Development of the nearby Pedra Branca East and Pedra Branca West projects have the potential to increase Avanco's production to ~50,000tpa of copper with gold credits
- Study of an initial, smaller scale operation at Pedra Branca East is at an advanced stage as a pre-cursor to full scale development with construction of access commenced
- The company is also undertaking studies at the nearby CentroGold Project, where the resource base as grown to over 1.2 million ounces at 2.0 g/t gold, with the potential to increase further.
- The Company is 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 focused on life-of-mine growth, Brazil offers significant opportunities to enhance shareholder value through new discoveries, acquisitions or partnerships with neighbouring majors and other companies to increase exposure to copper and gold assets

*Note: Avanco Resources has entered a services agreement for the appointment of Mr Nicholas Bias as Head of Corporate Affairs.*

**For further information, please contact:**

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