

1 September 2017

ASX: AVB ('AVANCO' OR 'THE COMPANY')

Board Change

In April 2017, the Company announced the retirement of Mr Colin Jones as Non-Executive Chairman at the end of August 2017.

The search for a new Independent Non-Executive Chairman is progressing well following the appointment of an international executive search firm specialising in senior board appointments.

Whilst the search continues for a new Chairman, Mr Vern Tidy, currently an Independent Non-Executive Director of the Company is the Interim Non-Executive Chairman commencing today.

Commenting on Mr Jones' retirement, Managing Director Tony Polglase said: *"Colin was a founding Director of Avanco and has played a very significant role in the Company as we moved from being a junior exploration company with some tenements in Brazil, to discovering Antas and then fast tracking its development into a mine in just five years. His guidance and advice over this period has been invaluable and whilst he leaves Avanco as Chairman he will continue to be there to offer his knowledge, skills, and most important of all, his wisdom. Speaking on behalf of the Board, our sincerest thanks on your long standing and outstanding contribution and commitment in helping Avanco achieving the success over the past ten years."*

TONY POLGLASE
MANAGING DIRECTOR

About Avanco

Avanco is a progressive Australian ASX-quoted copper mining company in the world class mineral province of Carajás in Brazil. Antas, the Company's first mine celebrated its first commercial production anniversary in July 2017. Antas demonstrates the Company's ability to create value at every stage, from exploration discovery through to commercial production. In the near-term Avanco has clear plans to expand through exploration and the development of new projects, notably Pedra Branca. Avanco's mission is to be a mid-tier copper producer with the benefit of significant gold credits. The Company is also advancing the CentroGold Project and Carajas exploration portfolio, whilst seeking M&A opportunities. The company is financially strong and debt-free.

For further information please visit www.avancoresources.com or contact

Nicholas Bias

Head of Corporate Affairs

Mobile Australia +61 497 888 227

Mobile UK +44 (0)7771 450 679

Email nbias@avancoresources.com

 Follow @GoAvanco on Twitter