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- [GLENCORE PERKOA DEPOSIT \(6.72Mt @ 16.4%Zn\)](#)
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AVOCET INATA DEPOSIT (4.7Moz)

6 November 2013

INATA DEPOSIT



Location and Access

The Belahouro Gold Project which includes the Inata mine is located about 220km to the north-northeast of Ouagadougou, in northern Burkina Faso close to the border of Mali.

The nearest town is Djibo and it is situated approximately 60km to the southeast of the Inata area.

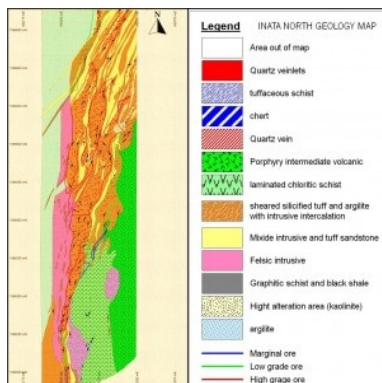
The project site can be accessed from the capital, Ouagadougou, by 110km of paved road to

Kongoussi and then via Djibo town accessible by a 82km of gravel road and finally further 60km gravel road to the Inata minesite (including 35 company road).

Project history

- The Belahouro area was first explored in 1982. Initially, the BUMIGEB undertook site exploration between 1984 and 1991, identifying mineralized quartz veins in the Souma, Fete Kole, and Inata areas.
- BHP Minerals International Exploration (BHP) was granted the license over Belahouro in 1994.
- BHP then entered into a joint venture agreement with Resolute Limited (Resolute) for the period from 1998 to 2001.
- Resolute became sole operator of the project, until February 2004 when Goldbelt entered into an agreement to acquire the project with the final sale taking place in March 2005.
- 25 May 2007 the mining convention was signed and exploitation license granted to Goldbelt
- The August 2007 Bankable Feasibility Study ('BFS') determined an operation that will produce an average of 136,000 ounces of gold annually over 7 years.
- Wega Mining then acquired Goldbelt in 2007 and subsequently Avocet Mining PLC acquired the Inata Gold Mine and Wega's exploration portfolio in June 2009.
- Avocet announces first gold production at its Inata mine on 20 December 2009.

Geology



The Birimian volcano-sedimentary series is understood to have been extensively deformed and metamorphosed during the Eburnean Orogeny.

Throughout the Belahouro Project, exposures of the Birimian basement succession are rare. Weathering is extensive, persisting up to 100 meters.

The gross structure of the Belahouro Project relies on Regional compression resulted in folding of the Belahouro-Sona Basin lithology's, with displacement evident along axial planar shears or faults evident at Inata. The later D3 thrusting associated with further shortening is reflected on the deposit scale at Inata with stacking of mineralized slices.

Gold mineralization is commonly associated with stockwork and sheeted quartz-carbonate-sulphide veining, stockworks of albite-carbonate-sulphide veinlets, or as sulphidic haematitic breccia.

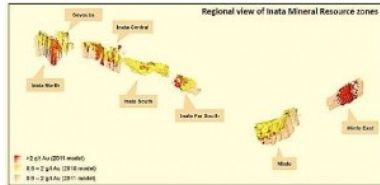
DEPOSIT TYPES



Gold mineralization within the Belahouro Gold Project is associated with the mesothermal vein style, seen in much of the Birimian Series of West Africa, and within most Archaean and Proterozoic terrains worldwide.

There is a common association between this mineralization style and considerable deformation associated with regional metamorphism; resulting in a strong structural control as opposed to lithological control upon the mineralization.

MINERALIZATION



The Inata deposit has an overall strike extent of 7km long N-S trend, with Sayouba pit being at the East of Inata North pit and Minfo the southernmost area constituting an E-W trend of mineralization.

They are related to the same structural and mineralizing events with later structural offset and folding. Mineralization is predominantly associated with carbonate-pyrite-arsenopyrite alteration.

Gold is present as free grains and inclusions in pyrite and arsenopyrite disseminated in the alteration halo around quartz-carbonate-albite veins.

The host lithologies are shale (often graphitic or tuffaceous), siltstone, minor intermediate volcanics and several felsic to intermediate porphyry behaving as veins.

Mineral Resource and Mineral Reserve

- Avocet Mining PLC announces an updated Mineral Resource and reserves. The Mineral Resource estimation and Mineral Reserves have been prepared in accordance with the Australasian code for the reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code) and in accordance with the principles of the Canadian NI 43-101.
- Mineral Resources estimated by CSA Global and reported above a 0.5 g/t Au cut off and below the 31 December 2012 topographic surface.
- Ore Reserves estimated using a gold price assumption \$1,200 per ounce.

(Source: company web site / press release dated 7 March 2013).

Mineral Resources and reserves as at as at 31 December 2012

INATA & Satellites	tonnes	Gross		Net attributable (90%)		
		grade (g/t)	contained ounces	tonnes	grade (g/t)	contained ounces
Proven Reserves#	9,400,000	2.13	645,000	8,500,000	2.13	581,000
Probable Reserves	3,700,000	2.1	251,000	3,300,000	2.1	226,000
ROM Stockpiles	600,000	1	19,000	500,000	1	17,000
Reserves total	13,700,000	2.07	915,000	12,400,000	2.07	824,000
Measured Resources*	18,800,000	1.69	1,027,000	17,000,000	1.69	928,000
Indicated Resources	44,700,000	1.31	1,886,000	40,400,000	1.31	1,701,000
Measured + Indicated	63,600,000	1.42	2,912,000	57,400,000	1.42	2,628,000
Inferred Resources	42,800,000	1.3	1,779,000	39,500,000	1.3	1,642,000
Resources total	106,400,000	1.37	4,691,000	96,900,000	1.37	4,270,000

*Mineral Resources are inclusive of Mineral Reserves and reported above 0.5g/t gold cut off. The Mineral Resource was estimated by a Competent Person as defined by the JORC Code.

Ore Reserves estimated using a gold price assumption \$1,200 per ounce.

www.avocetmining.com

NB: Some of the figures are modified from company public data



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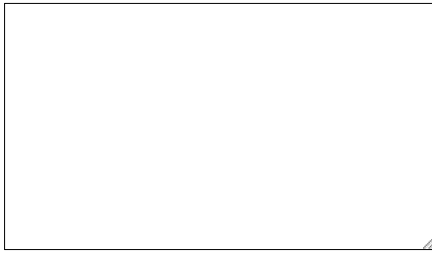
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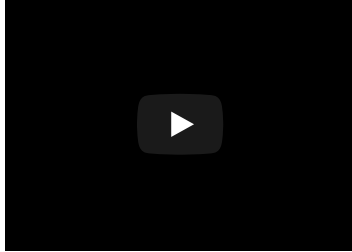
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- Todays Visits: 3,263
- Yesterdays Visits: 3,664
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