Avanco
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STRONG, CAPABLE AND SET TO GROW ON CARAJAS COPPER

Avanco 2010 AGM - November 30. Perth, Australia

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COPPER STRATEGY

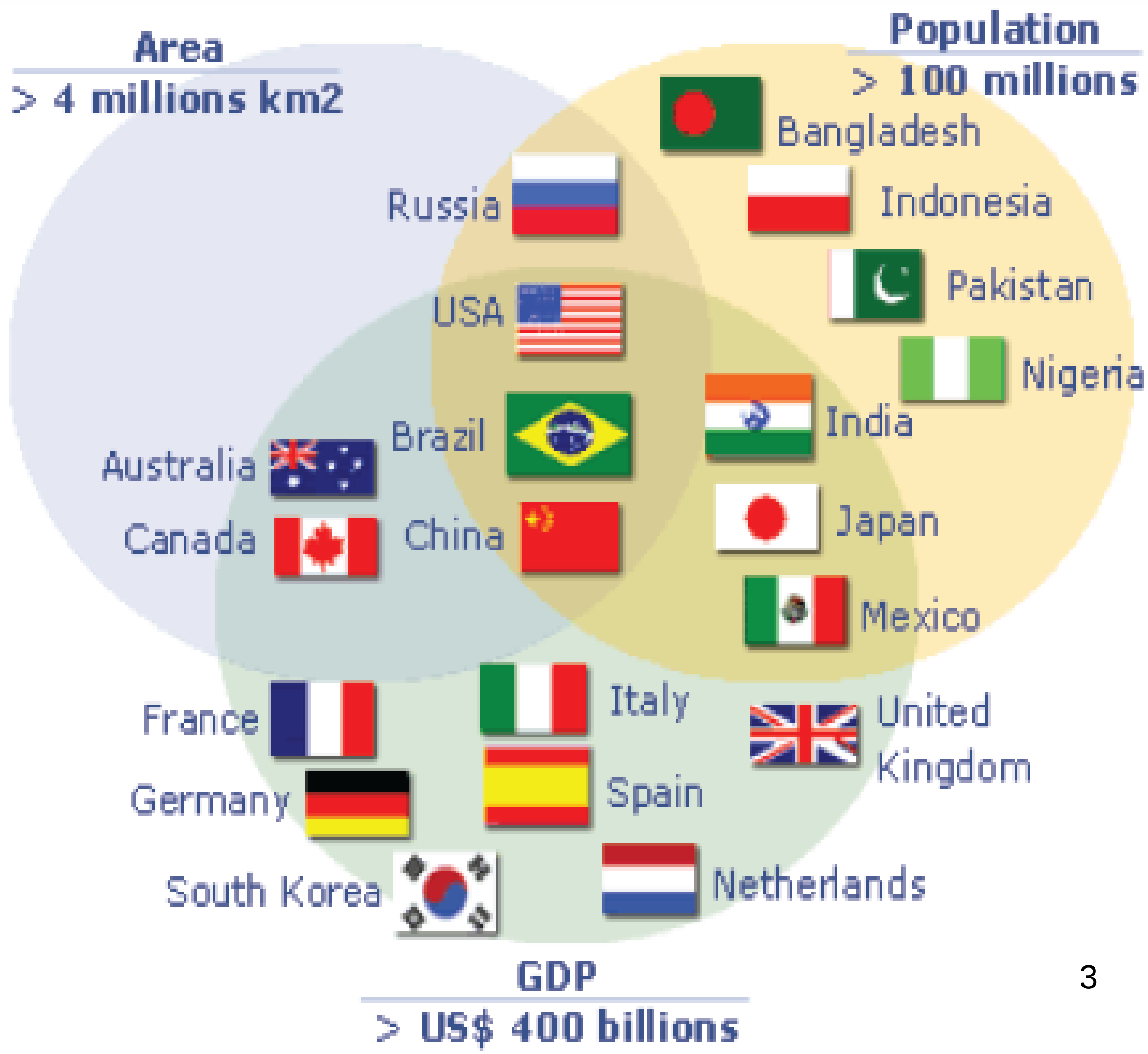
- **Avanco is firmly focussed on Carajas Copper with a proven track record in the region.**

- **Significant high grade copper discovery at Rio Verde with new 50,000m drill programme started.**

- **Will complement growth with new copper acquisitions.**

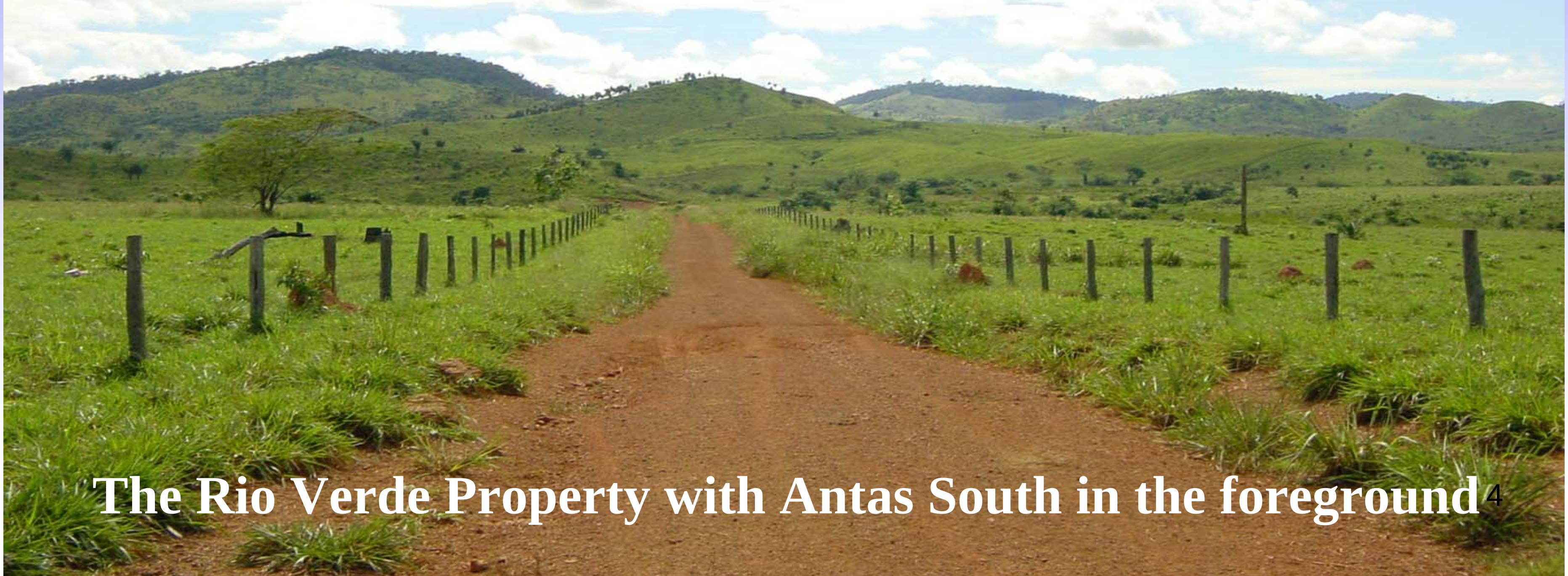
WHY BRAZIL

- Larger than Australia and yet relatively under explored.
- Great investment opportunities.
- Grants available in the north and business tax as low as 10%.
- Premiums over LME copper for domestic cathode metal off-take.



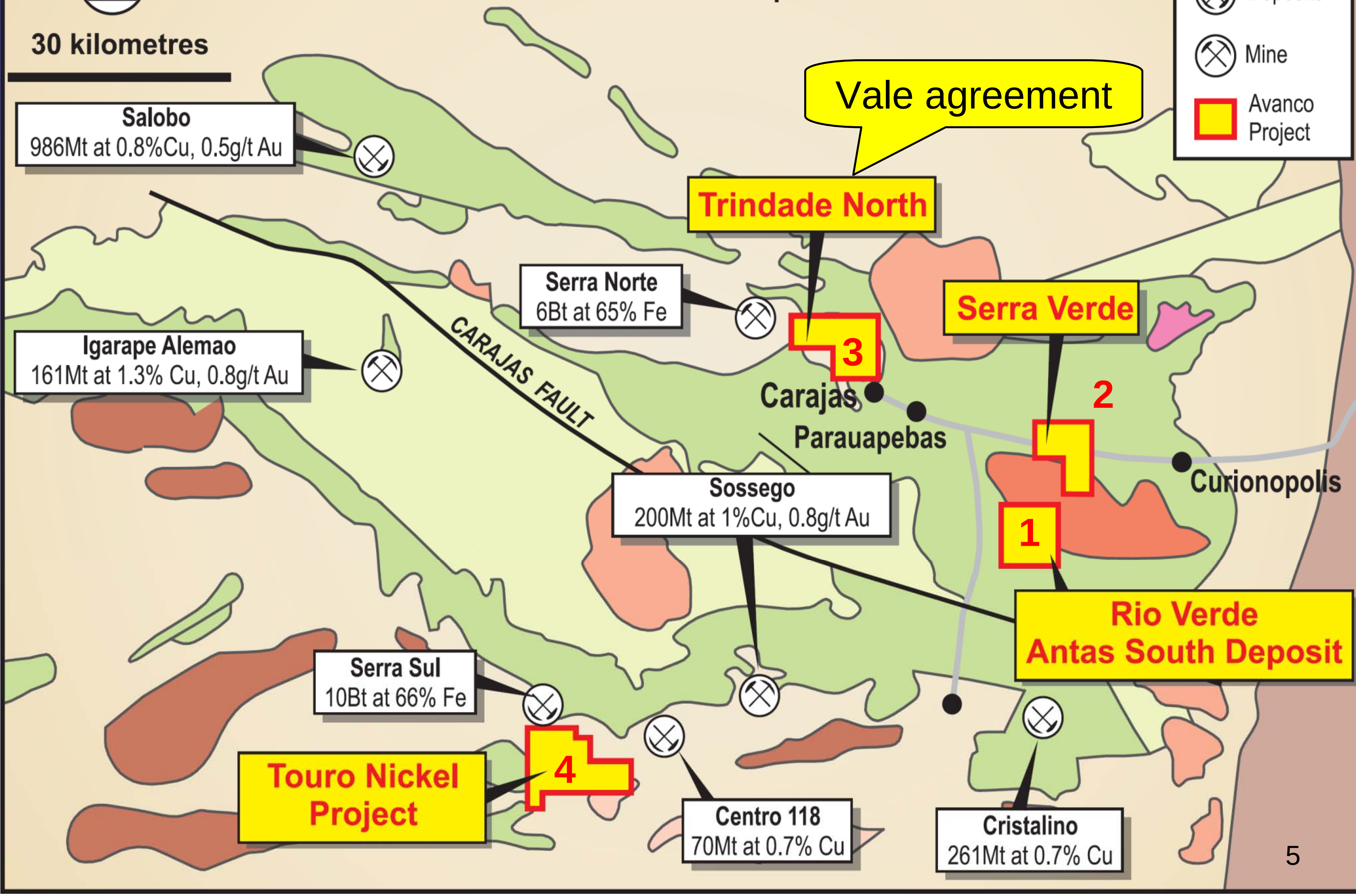
PROJECTS

1. **Rio Verde - High Grade Copper**
2. **Serra Verde - Copper-Gold**
3. **Trindade North – Iron Ore** **(Vale agreement)**
4. **Trindade South - Touro Nickel Sulphide**



The Rio Verde Property with Antas South in the foreground

The Carajas hosts world class copper, nickel, gold and iron ore deposits



COPPER FOCUS

The Carajas hosts approximately 2.5Bt of 1% Copper ore with Sossego the only copper mine in the region.

50,000m STARTED

➢Diamond drilling has started for the launching of a significant exploration programme ramping up in early 2011with two additional rigs.

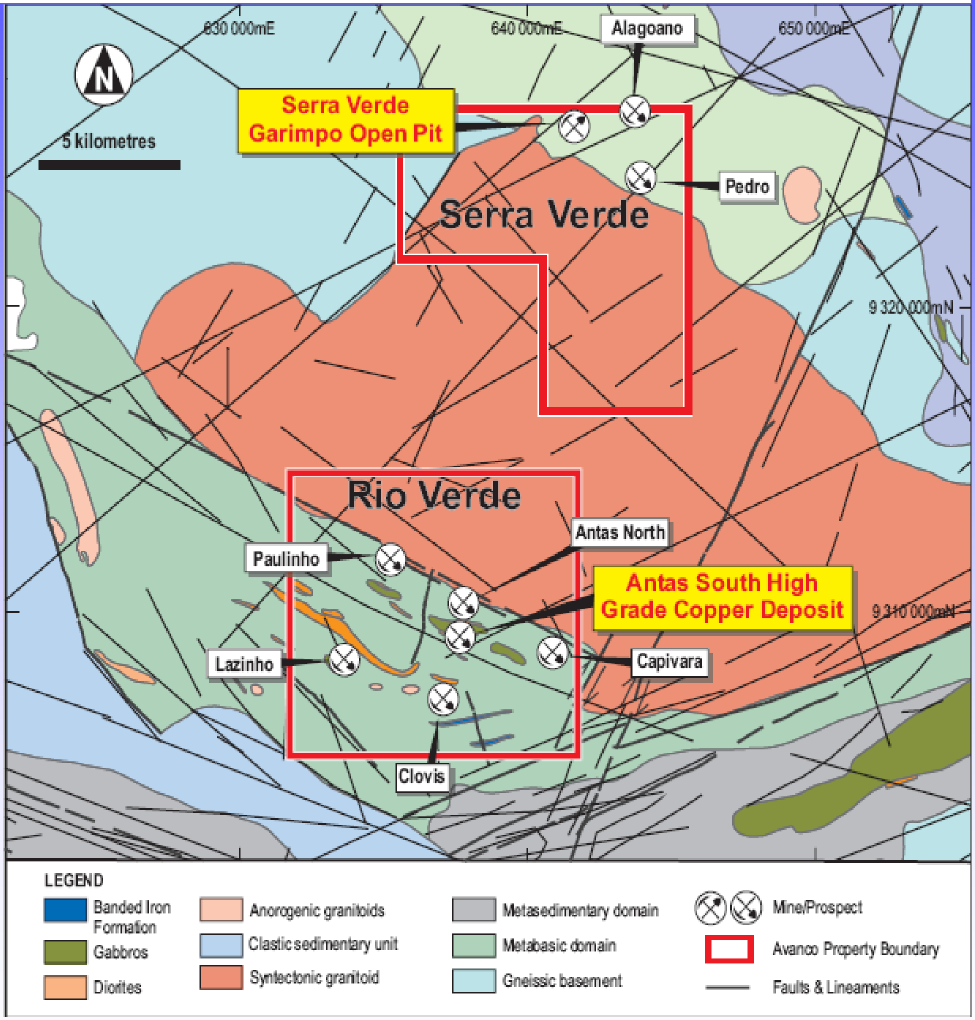
➢Antas South Copper Deposit (drill out and extensions):	25,000m
➢Rio Verde Project (new copper targets):	10,000m
➢Serra Verde Project (copper targets):	5,000m
➢Regional copper targets (new projects):	5,000m
➢Nickel and platinum targets:	5,000m
2010-2011 Total Drilling	**50,000m**

➢Planned for the greatest probability of realising maximum value from the Company's Copper, Nickel-Platinum assets in a timely way.

➢Additional drilling capacity over and above the three rigs is likely to be secured at different times including Reverse Circulation (RC) drilling.

KEY COPPER TARGETS

- The JORC compliant Antas South Copper Deposit is located within the boundaries of the **10km x 9km** Rio Verde Property.
- Rio Verde hosts 5 other known copper targets and is prospective for new discoveries.
- The proximal Serra Verde copper-gold property hosts an historical open pit and 2 known copper targets.



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ANTAS SOUTH

MAIDEN TOTAL JORC RESOURCE

- **210,000t at 11.65% Copper**
- **8 Mt at 0.83% Copper (0.3%Cu cut).**
- **17.6 Mt at 0.48% Copper (0.1%Cu cut).**

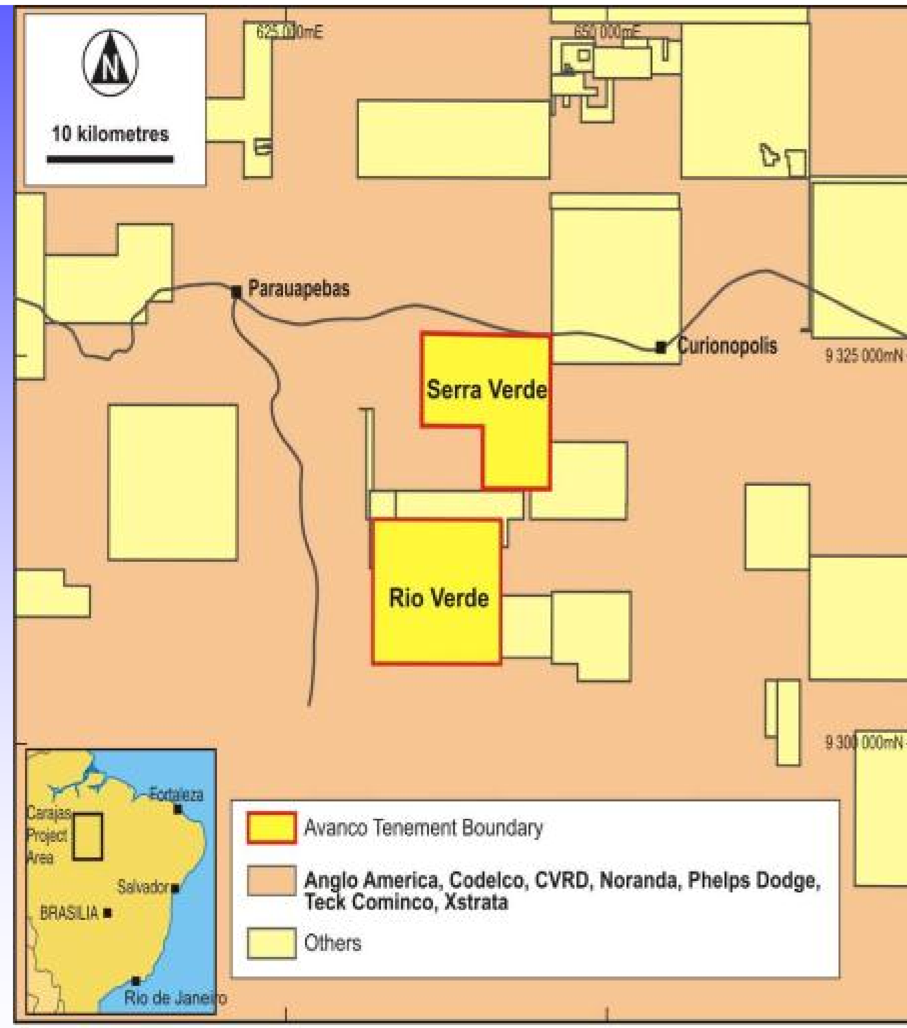
DIRECT SHIPPING

- ARVA 17   4m at 50.6%Cu from 26m
- ARVA 24   4m at 28.8%Cu from 32m
- ARVA 49   2m at 34.1%Cu from 19m
- ARVA 80   9m at 50.5%Cu from 18m
- ARVA 85   2m at 42.7% Cu from 49m

➢ **The spectacular high grade copper intersects at Rio Verde present an opportunity for out-of-pit direct ship production, the concept is being is being examined and regulatory approvals being progressed.**

COPPER SET TO GROW

- The Company is actively seeking growth in Carajas.
- Negotiations continue at an advanced stage.
- Avanco's preference is to pursue new high quality properties proximal to existing tenure.
- Avanco anticipates adding significant value to its copper portfolio.



Avanco Carajas Copper Projects

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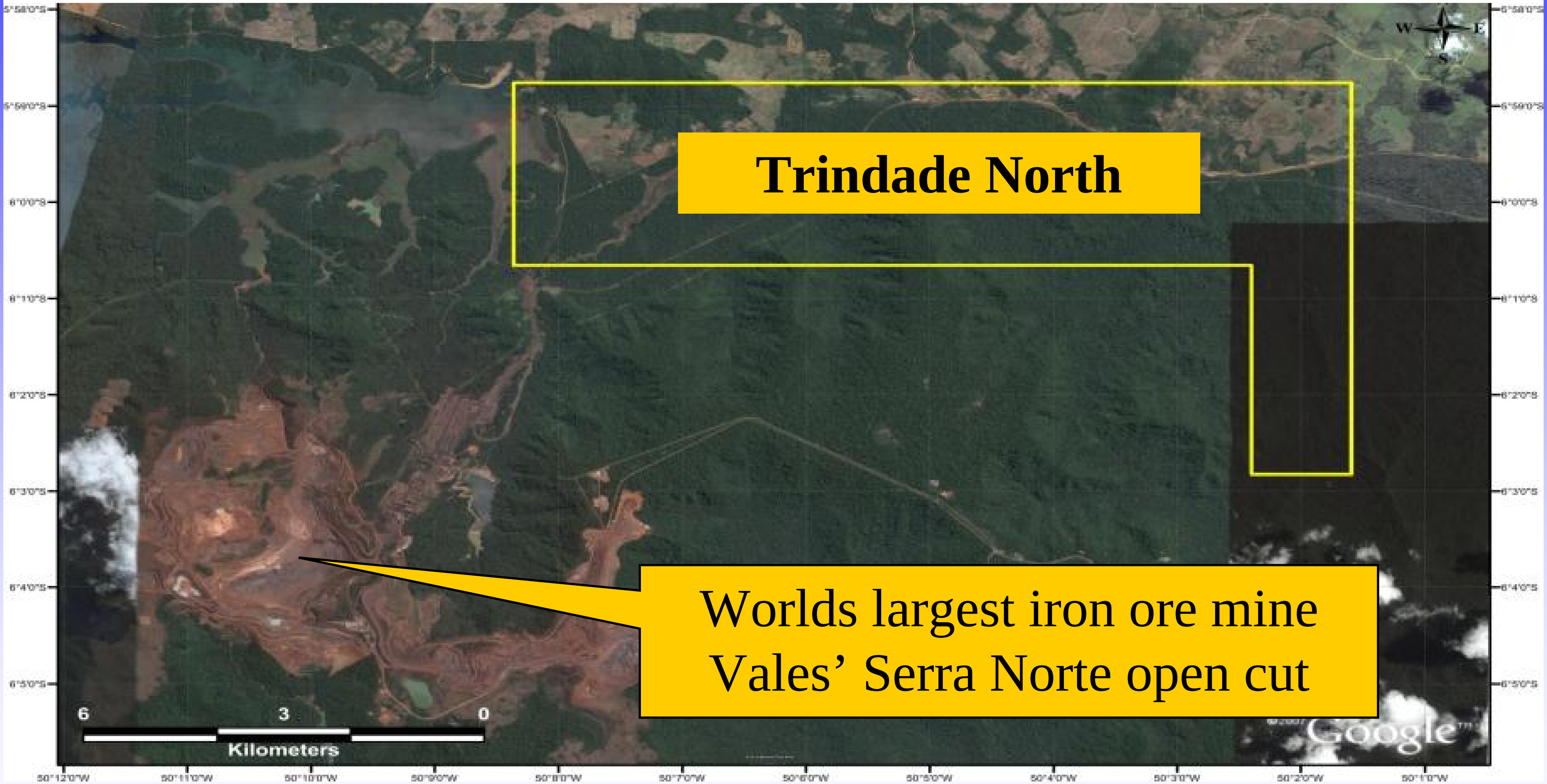
IRON ORE



Vale has acquired an option through which Avanco anticipates US$10m<US$40m in payments

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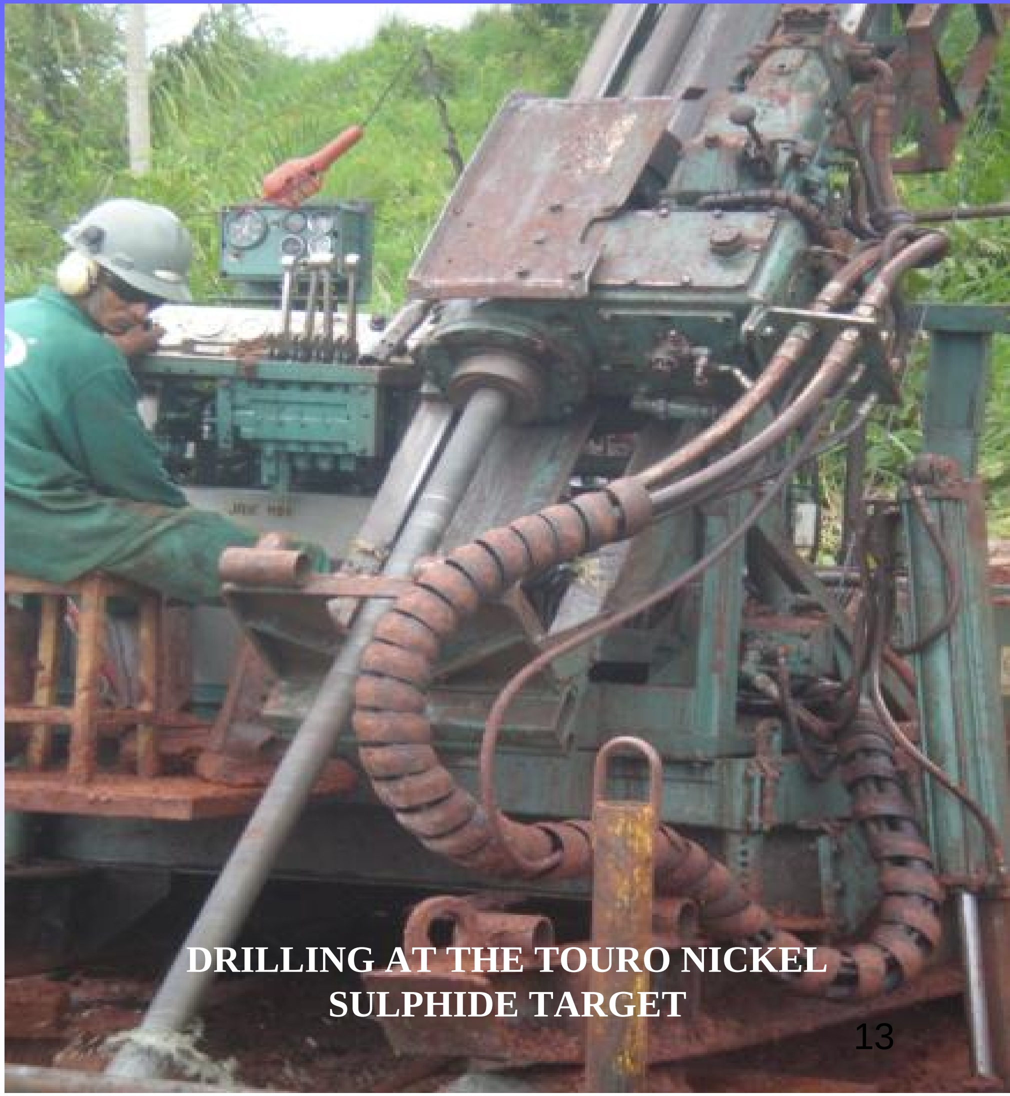
NICKEL PLATINUM

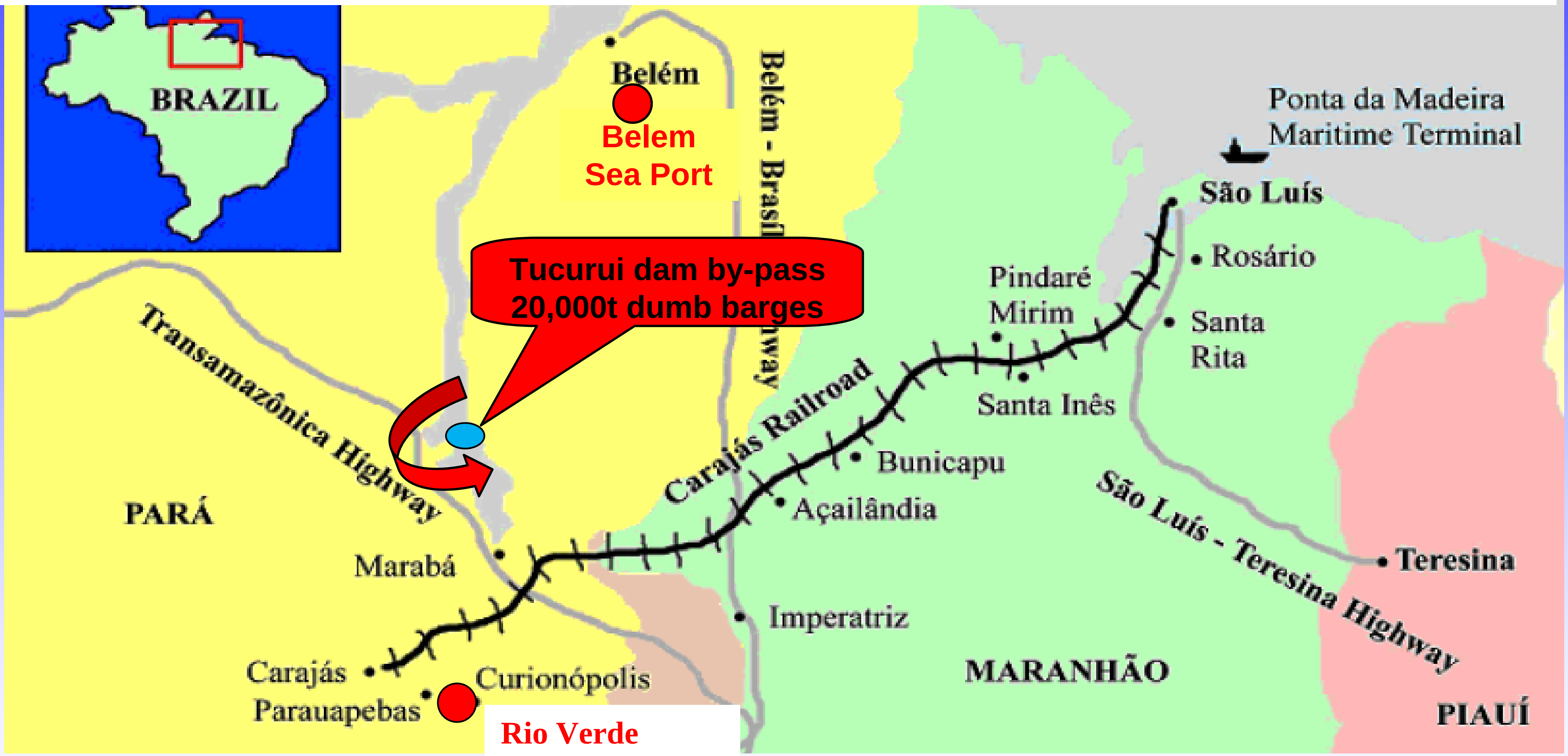
- Regularly presented with high value Nickel-platinum opportunities.

- Avanco has agreed terms to acquire a 75% interest in a highly prospective nickel-platinum project in Carajas.



DRILLING AT THE TOURO NICKEL SULPHIDE TARGET

LOGISTICS & BIG PICTURE



Transport routes are improving, Avanco foresees leverage in new business as an established and capable junior in the very underdeveloped Carajas Mineral Provence.

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COPPER UP-DATE

- Spectacular results from recent drill programme at the Antas South Deposit within the Rio Verde Property.
- Chalcocite rich, open on strike and depth, significant widths of Cu. mineralisation
- 8 additional prospects at Rio Verde and Serra Verde.
- $20m raising to support 50,000m of drilling and acquisitions.
- Avanco to become the leading junior explorer in Carajas, new business opportunities envisaged.

SUMMARY

- ✓ **Focussed on Carajas Copper.**
- ✓ **Significant high grade copper discovery at Rio Verde.**
- ✓ **$20m raised and 50,000m drill programme launched.**
- ✓ **Actively seeking growth through acquisitions.**
- ✓ **The Vale deal demonstrates ability to do business in the region.**

STRONG, CAPABLE AND SET TO GROW ON CARAJAS COPPER

For further information contact:-

Tony Polglase
Managing Director

tpolglase@avancoresources.com

Level 1, 33 Richardson St.
West Perth, WA 6872
Ph +61 8 9321 6600
Fax +61 8 9200 4469

ASX Code - AVB
www.avancoresources.com

JORC RESOURCE

Antas South Deposit* - Oxide and Transitional							
All Material	**Indicated**		**Inferred**		**Total Resource**		
Cu Cut %	**Tonnes**	**Cu%**	**Tonnes**	**Cu%**	**Tonnes**	**Cu %**	**Cu Tonnes**
0.1	12,662,000	0.45	4,961,000	0.56	17,622,000	0.48	84,400
0.3	6,254,000	0.71	1,723,000	1.27	7,977,000	0.83	66,100
HGZ**	89,000	12.72	121,000	10.87	210,000	11.65	24,500

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Antas South is part of the Carajas Copper Project - Rio Verde Property. The* HGZ *(High Grade Zone) is included within the overall estimation and no top-cut has been applied to the resource in this zone*

The information in this report that relates to mineral resources or ore resources is based on information complied by Mr. Peter Ball who is a member of the Australian Institute of Mining and Metallurgy. Mr. Ball is the manager of Data Geo. Mr. Ball has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a competent person as defined in the 2004 edition of the Australian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves. Mr. Ball consents to the inclusion in the report of the matter based on his information in the form and context in which it appears.

The information in this report that relates to Mineral Resources and Exploration Results are based on information compiled by Mr Matthew Wood who is a Member of the Australian Institute of Mining and Metallurgy. Mr Wood is the Chairman of Avanco Resources Limited. Mr Wood has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Wood consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.