

17 November 2008

Australian Stock Exchange
Exchange Plaza
2 The Esplanade
PERTH WA 6000

Dear Sir / Madam

**RE: AVANCO RESOURCES LIMITED – COMPLETION OF ENTITLEMENT
OFFER**

Please be advised that Avanco Resources Limited (the Company) has received applications for 15,635,186 shares and 15,635,186 options pursuant to the Entitlement Issue Prospectus dated 13 October 2008. The Company has notified the lead manager to the offer the shortfall of 28,364,816 shares and 28,364,816 options.

Pursuant to the terms of the prospectus, the Directors reserve the right to place the shortfall at their discretion within 3 months after the close of the offer.

The Company also wishes to announce an amendment to the date for the dispatch of holding statements and allotments from Tuesday 18th November 2008 to Thursday 20th November 2008 to allow for sufficient time for application funds to have cleared.

Yours faithfully

Scott Funston
Company Secretary
AVANCO RESOURCES LIMITED