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LIMITED**

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55 million shares

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Avanco Office in Parauapebas

COPPER OXIDE DISCOVERY

Avanco Resources Limited (Avanco) is very pleased to report that drilling results have confirmed a significant copper oxide discovery at the Antas South Deposit. Antas South is one of six copper mineralised zones on the Rio Verde Property and the only one drilled by the Company to date. The company is now moving to full drill out of the Antas South Deposit with the aim of generating a JORC compliant resource. Drilling will be ongoing over the coming months as the Company further tests this and other targets on the Rio Verde Property.

The Company commenced drilling at the Carajas Copper Project in January 2008 to test for shallow oxide copper mineralisation. A total of 25 diamond core and reverse circulation drill holes have now been completed for approximately 2,400 metres of drilling. Better results from the first 16 drill holes include:

ARVD-01	53m at 0.89% Cu from 0 metres including 19m at 1.99% Cu from 4 metres
AVRD-04	58m at 0.66% Cu from 0 metres including 8m at 2.92% Cu from 50 metres 1m at 7.31% Cu from 69 metres
ARVC-05	36m at 0.56% Cu from 8 metres including 12m at 1.29% Cu from 32m
ARVD-09	12m at 1.36% Cu from 0 metres 20m at 0.66% Cu from 28 metres
ARVC-15	16m at 0.52% Cu from 4 metres including 6m at 1.07% Cu from 12 metres
ARVD-16	10m at 0.57% Cu from 18 metres 6m at 2.65% Cu from 52 metres

The initial interpretation of drilling results indicates that copper oxide mineralisation at the Antas South Deposit is at least 1.4 kilometres in strike length. Copper mineralisation remains open to the northeast, southeast and the northwest.

The host geology has been interpreted as being predominantly soil and saprolite over fresh basalt and gabbro. Drill hole logging has indicated that the average depth of soil and saprolite is approximately 60 metres. Copper mineralisation has been identified in all horizons.

The Rio Verde Property is located in a premier location for the development of a mining project and is close to sealed roads and power



Diamond Drilling at the Antes South Deposit



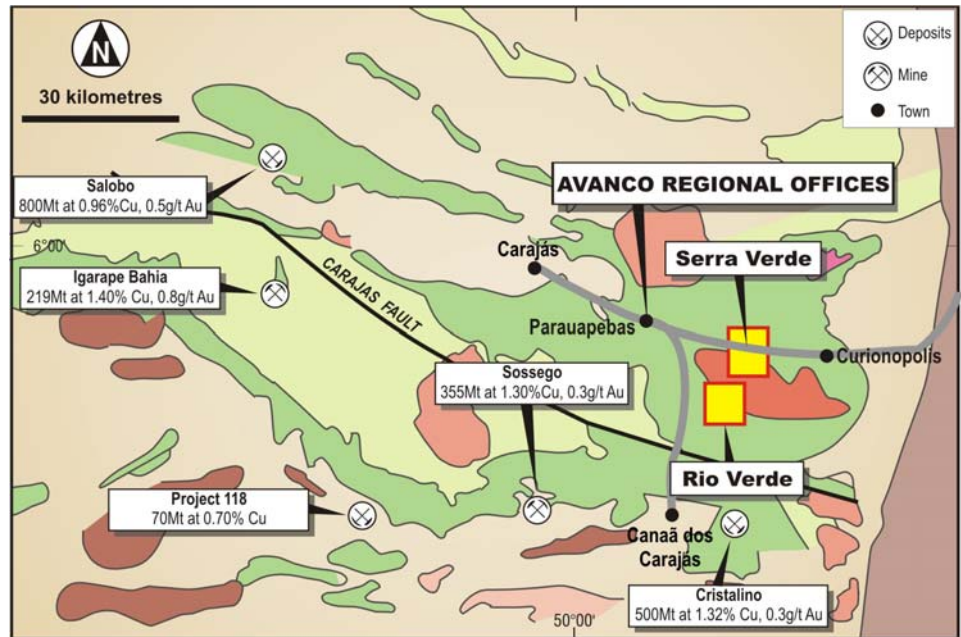
High grade copper oxide at Antes South Deposit

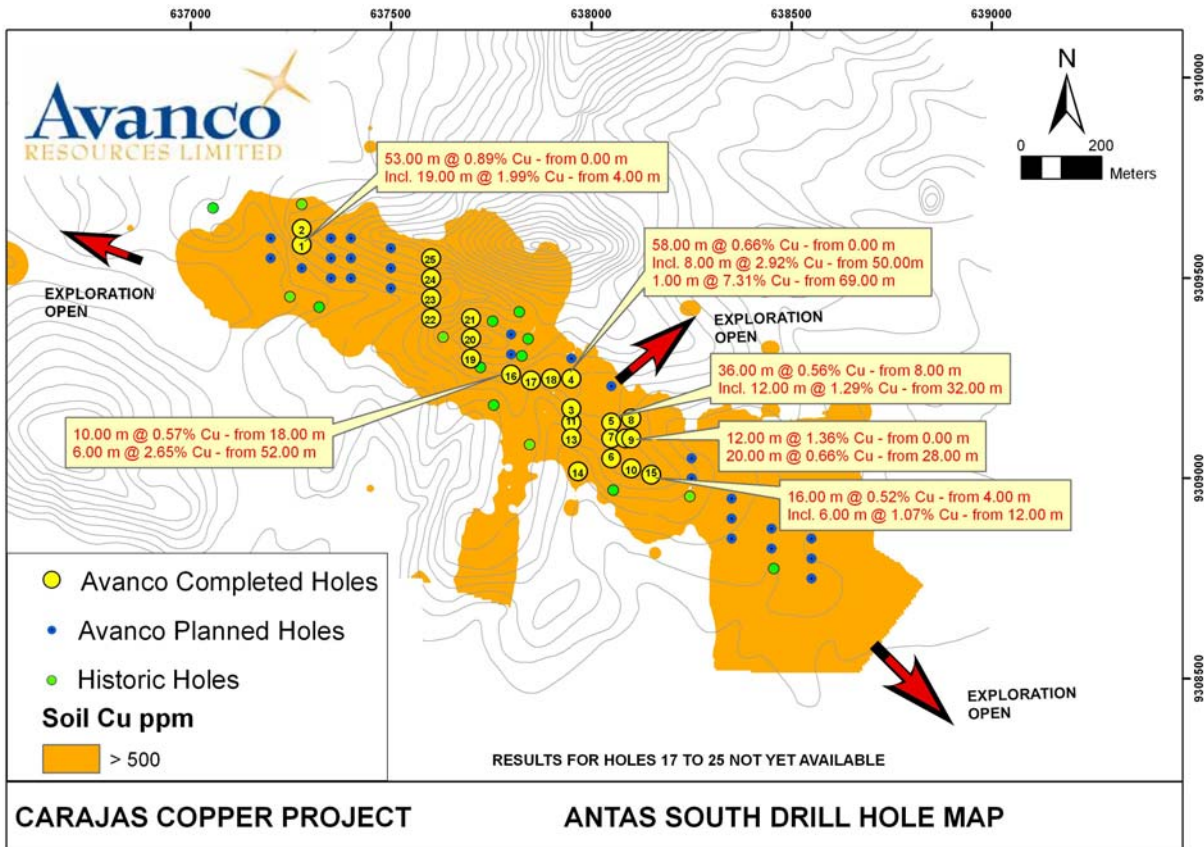
supplies. The project is located approximately 30 kilometres from Parauapebas, the regional capital, with a population in excess of 180,000 and growing. The Company is of the view that a potential mining development would benefit greatly from this location.

Avanco's strategy in the Carajas Province is firmly focussed on the development of shallow, open pit and potentially free digging copper oxide deposits that are amenable to traditional SX-EW copper cathode production. This strategy is now being fast tracked.

The Company anticipates further strong news flow off the back of the current drilling program.

Tony Polglase
Managing Director





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.

Antas South Deposit

Carajas Copper Project - Rio Verde Property

Note: Assay results for holes 17 to 25 are pending

HOLE No	TYPE	LOCATION UTM		INCL. deg.	AZ. deg.	DEPTH M	INTERCEPT			Copper %
		North	East				FROM M	TO M	WIDTH M	
ARVD-01	DD	9309584	637277	60	180	103.4	0.00	53.00	53.00	0.89
							Incl. 4.00	23.00	19.00	1.99
ARVD-02	DD	9309624	637277	60	180	120	14.00	30.00	16.00	0.40
							73.00	76.10	3.10	1.77
ARVD-3	DD	9309175	637950	60	360	147.6	0.00	12.00	12.00	0.77
							66.00	72.00	6.00	0.79
							Incl. 67.00	68.00	1.00	1.14
							84.00	86.00	2.00	6.90
ARVD-4	DD	9309250	637950	50	180	200.1	0.00	58.00	58.00	0.66
							Incl. 50.00	58.00	8.00	2.92
							69.00	70.00	1.00	7.31
ARVC-5	RC	9309140	638050	50	360	44	8.00	44.00	36.00	0.56
							Incl. 32.00	44.00	12.00	1.29
ARVC-06	RC	9309050	638050				Hole Aborted			
ARVC-07	RC	9309100	638050				Hole Aborted			
ARVD-08	DD	9309150	638100	50	180	80.5	4.00	22.00	18.00	0.75
ARVD-09	DD	9309100	638100	50	180	120.1	0.00	12.00	12.00	1.36
							28.00	48.00	20.00	0.66
							96.10	97.10	1.00	0.78
ARVD-10	DD	9309025	638100	50	360	101.5	0.00	10.00	10.00	0.81
							74.00	82.00	8.00	1.22
							Incl. 76.00	78.00	2.00	4.05
ARVC-11	RC	9309140	637950				Hole Aborted			
ARVC-12	RC	9309100	638085	50	360	54.4	28.00	32.00	4.00	0.38
ARVD-13	DD	9309101	637950	50	360	84.3	44.00	46.00	2.00	0.36
ARVD-14	DD	9309018	637967	50	360	85.4	36.00	37.00	1.00	0.25
							71.00	74.00	3.00	1.92
							incl. 71.00	72.00	1.00	5.27
ARVC-15	RC	9309010	638150	50	360	38	4.00	20.00	16.00	0.52
							Incl. 12.00	18.00	6.00	1.07
ARVD-16	DD	9309260	637800	50	360	85.9	18.00	28.00	10.00	0.57
							Incl. 24.00	26.00	2.00	0.88
							52.00	58.00	6.00	2.65
							55.55	56.60	1.05	5.23
							64.00	71.00	7.00	0.37

Intercepts +0.20% Cu with up to 2 metres of internal waste

All assays triple acid digest by AA.