

ASX Release

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ASX Symbol: AVB, AVBO,
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**The Touro Nickel Project is
located in the world class
Carajas region.**

TOURO NICKEL PROJECT

The Company is very pleased to announce that the first diamond core drill hole completed to a depth of 430.1 metres at the Touro Nickel Project on the Trindade South Property has intersected:

130 metres at 0.09% Nickel from 282 metres.

Although not economic, this early drilling result is highly encouraging and indicates that significant widths of nickel mineralisation are present within the Touro Sill. The drill intercept is hosted within a meta-pyroxenite and the Company believes that higher concentrations of sulphide may be identified towards the base of the Touro Sill.

The Company is highly encouraged by this initial result and has immediately commenced further geochemistry and geophysical programmes over the entire Touro Sill with the aim of identifying higher concentrations of nickel sulphide. The Touro Sill has many geological similarities to Mirabela Nickel's giant Santa Rita Nickel Project also located in Brazil. The Touro Sill is a differentiated mafic sill and has dimensions of approximately 5km x 1.5km and remains largely underexplored with only one drill hole being completed by the Company and assayed for nickel.

Geochemical and geophysical programmes are planned to be completed in the first quarter of 2010 with priority targets being immediately drill tested.



Sulphide mineralised drill core from TSD-01



0.16% Nickel Gossan from the Touro Nickel Project.



Sulphide mineralised drill core from TSD-01

CORPORATE

The Company is in discussions with a number of potential partners to jointly develop the Antas South Copper Deposit. Avanco's current nickel sulphide exploration activities are a further strengthening of its presence in the Carajas Province and complements the development and permitting activities on-going at the Company's proximal high grade Rio Verde Copper Project.

The Carajas is regarded as one of the most prospective mineral regions in the world and hosts world class nickel, copper, gold and iron ore deposits. Avanco has maintained a strong technical presence in Brazil and a base in Parauapebas, Carajas. The Company is well positioned to manage the Touro Nickel Project and take advantage of any new opportunities in the Carajas Province.

Matthew Wood
Chairman

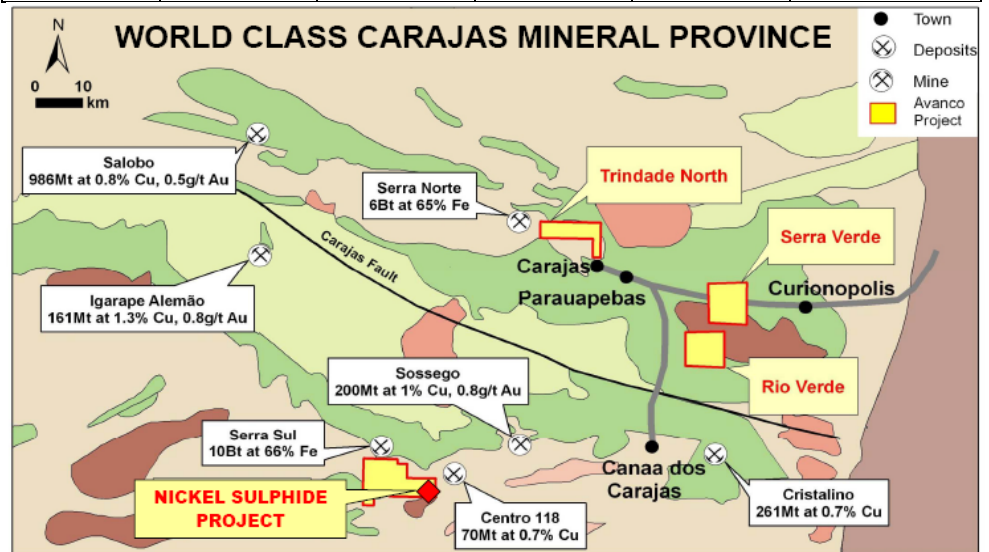


A raging Touro 25 metres from Drill hole TSD01

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.

Touro Nickel Project - Drill Hole details.

Hole	Easting	Northing	Depth (M)	Azimuth	Dip
TSD-01	578778	9281432	430.1	360	55



The Touro Nickel Project, located within the boundaries of Avanco's 100% owned Trindade South Property.