ANVIL MINING LIMITED

Anvil Expanding in the Congo (DRC) Copperbelt

Presented by
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Excellence in Mining Conference

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Sydney

Disclaimer

- This presentation contains historical and forward-looking statements. The forward-looking statements involve risks and uncertainties particularly with respect to reserves and resources, development and expansion plans, production levels, production costs, political events and operational capabilities. Forward looking statements appearing in this presentation represent management's current estimates and these may change significantly as new information comes to hand.

- The information contained in this presentation has been obtained by Anvil from its own records and from other sources believed to be reliable, however no representation or warranty is made as to its accuracy or completeness.

Corporate Information

Stock Exchange Listings (TSX, ASX)	Symbol “AVM”
Issued Common Shares (TSX)	56.0 mill.*
Fully Diluted (TSX)	58.4 mill.*
Institutional Ownership	60%
Management	3%
52 week range on TSX (to Sept 1, 2006)	C$4.20 – C$9.97
Average weekly volume (TSX)	1,000,000
Market Capitalisation (issued)	C$520 mill.

** All amounts are expressed in US$ unless otherwise indicated.*

** One Common Share on TSX equivalent to 10 cdis on ASX.*

Directors

• John Sabine	Chairman (non-exec)
• Bill Turner	President and CEO
• Peter Bradford	Director (non-exec)
• Thomas Dawson	Director (non-exec)
• Gordon Chambers	Director (non-exec)

Management

• Bill Turner	President and CEO
• Craig Munro	Vice President – Corporate and Finance
• Malcolm Hillbeck	Vice President – Operations
• Mike O’Sullivan	Vice President – Development
• Nick Franey	Vice President – Exploration
• Robert LaVallière	Vice President – Investor Relations
• Lui Evangelista	Financial Controller & Corporate Secretary

DRC Projects Location Map

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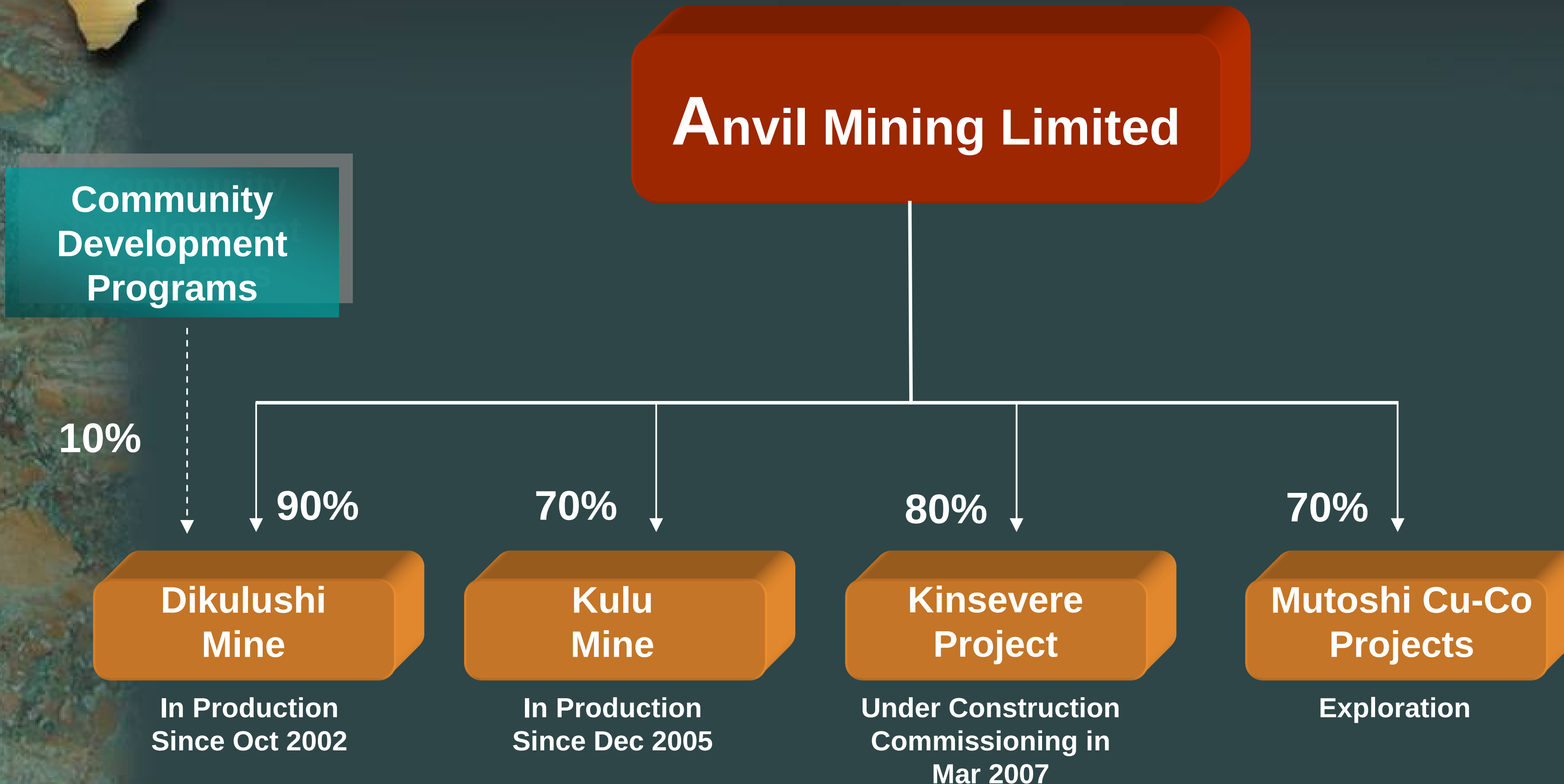
Corporate Structure of AVM



Profit and Loss Statement
2003-2005

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DESCRIPTION	CALENDAR YEAR		
	2003	2004	2005
US$ MILLIONS			
Revenue (net after TC/RCs & transport)	22.4	31.7	61.9
Operating Profit (after D&A)	5.6	9.6	18.8
Net Earnings (after tax and minority interests)	2.6	4.2	7.5
AS PERCENTAGES			
Gross Margin % (operating profit after D&A / sales revenue)	24.8	30.3	30.4
EBIT Margin % (EBIT / sales revenue)	20.6	22.5	22.5
Profit Margin % (net earnings before tax & minority interests/sales revenue)	13.6	14.7	14.7

Profit and Loss Statement
YTD 2006

Anvil Mining Limited

DESCRIPTION	CALENDAR YEAR 2006		
	Mar Qtr	Jun Qtr	Half Year
US$ MILLIONS			
Revenue (net after TC/RCs & transport)	33.2	43.0	76.2
Operating Profit (after D&A)	15.6	27.7	43.2
Net Earnings (after tax & minority interests)	8.3	22.5	30.7
AS PERCENTAGES			
Gross Margin % (operating profit after D&A / sales revenue)	46.9	64.4	56.8
EBIT Margin % (EBIT / sales revenue)	40.9	62.2	52.9
Profit Margin % (net earnings before tax & minority interests/sales revenue)	29.2	61.8	47.6

Dikulushi and Lumekete Primary Schools

Community Development Projects

Lumekete School - 2006

Dikulushi School - 2005

Dikulushi-Kilwa-Nchelenge

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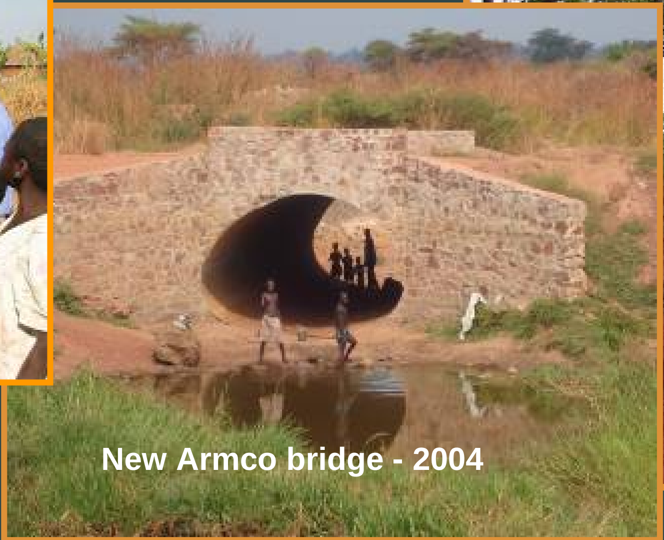
Infrastructure and Community Programs

Barge on Lake Moero - 2002

Hospital refurbishment - 2005

Lumekete School - 2006

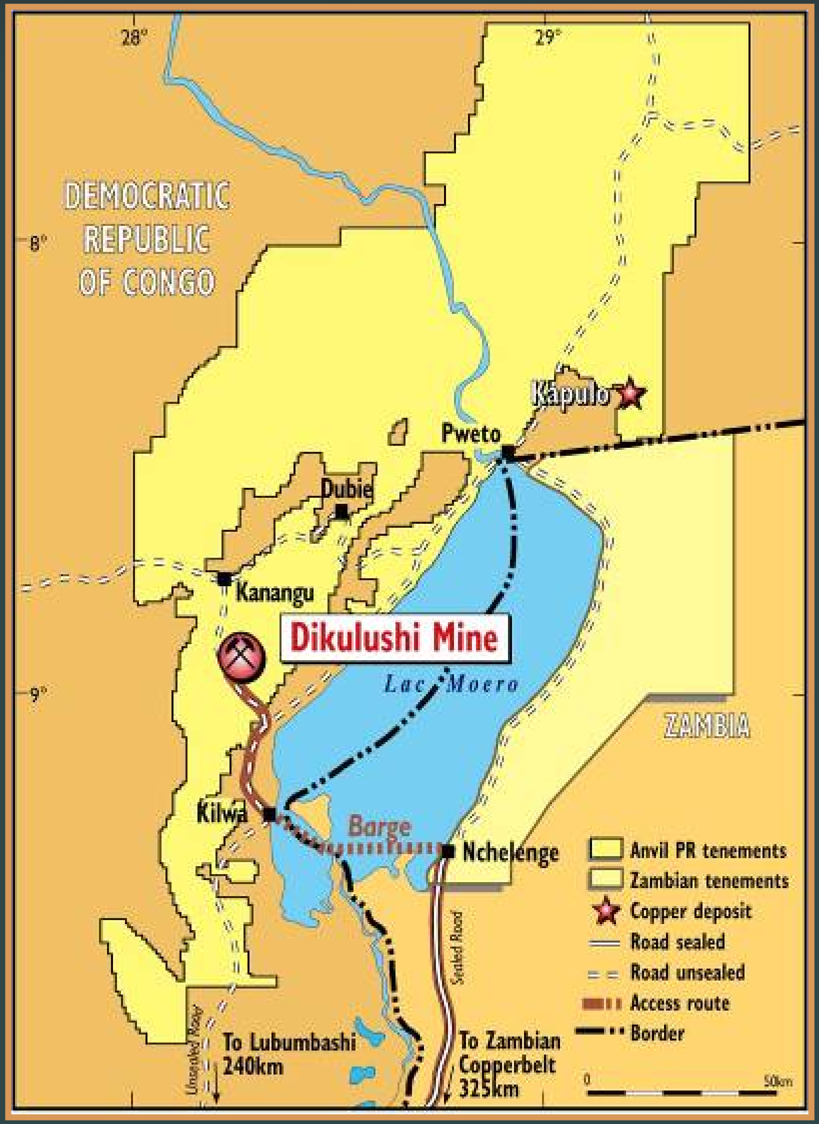
Bore Water Pumps - 2006



New Armco bridge - 2004

Road refurbishment - 2003

Location of Dikulushi Mine and Exploration Properties



Dikulushi Barge

Overview - Dikulushi Mine (90%), DRC

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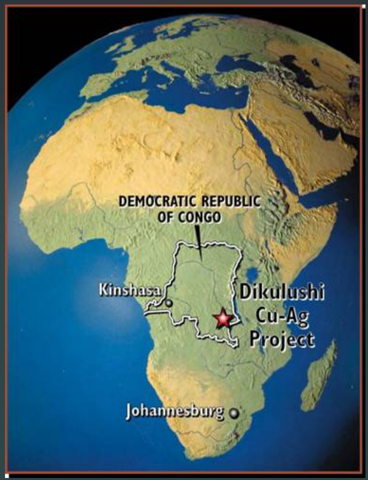

- High grade resource 7.2% Cu & 6.7ozs/t Ag,
- Mineral Resources,
  - Measured 59,500t at 7.0% Cu & 200 g/t Ag,
  - Indicated 684,000t at 9.2% Cu & 271 g/t Ag,
  - Inferred 406,000t at 8.4% Cu & 173 g/t Ag.
- Deep drilling (2004-05) to 300 metres vertical depth
  - 14.0 metres at 10.4% Cu & 300 g/t Ag at 141m vertical depth,
  - 9.2 metres at 11.9% Cu & 314 g/t Ag at 274m vertical depth,
  - 14.8 metres at 16.3% Cu & 355 g/t Ag at 299 vertical depth,
- Deep drilling (2006) program to 400 metres vertical depth,
- Orebody still open at depth.

Dikulushi Mine (90%)

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- In production as Stage I HMS operation since October 2002
- Plant upgraded to Stage II ball mill and flotation in October 2004
- Mine development Capex <$17 million
- Production design 20,000t of Cu and 1.7 million ozs Ag/yr
- Concentrate grade 59% Cu and 1,700 g/t Ag
- Stage III underground development commenced Q2 2006

Dikulushi Stage III Underground

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In Production Q3 2007

Dikulushi Stage III Underground

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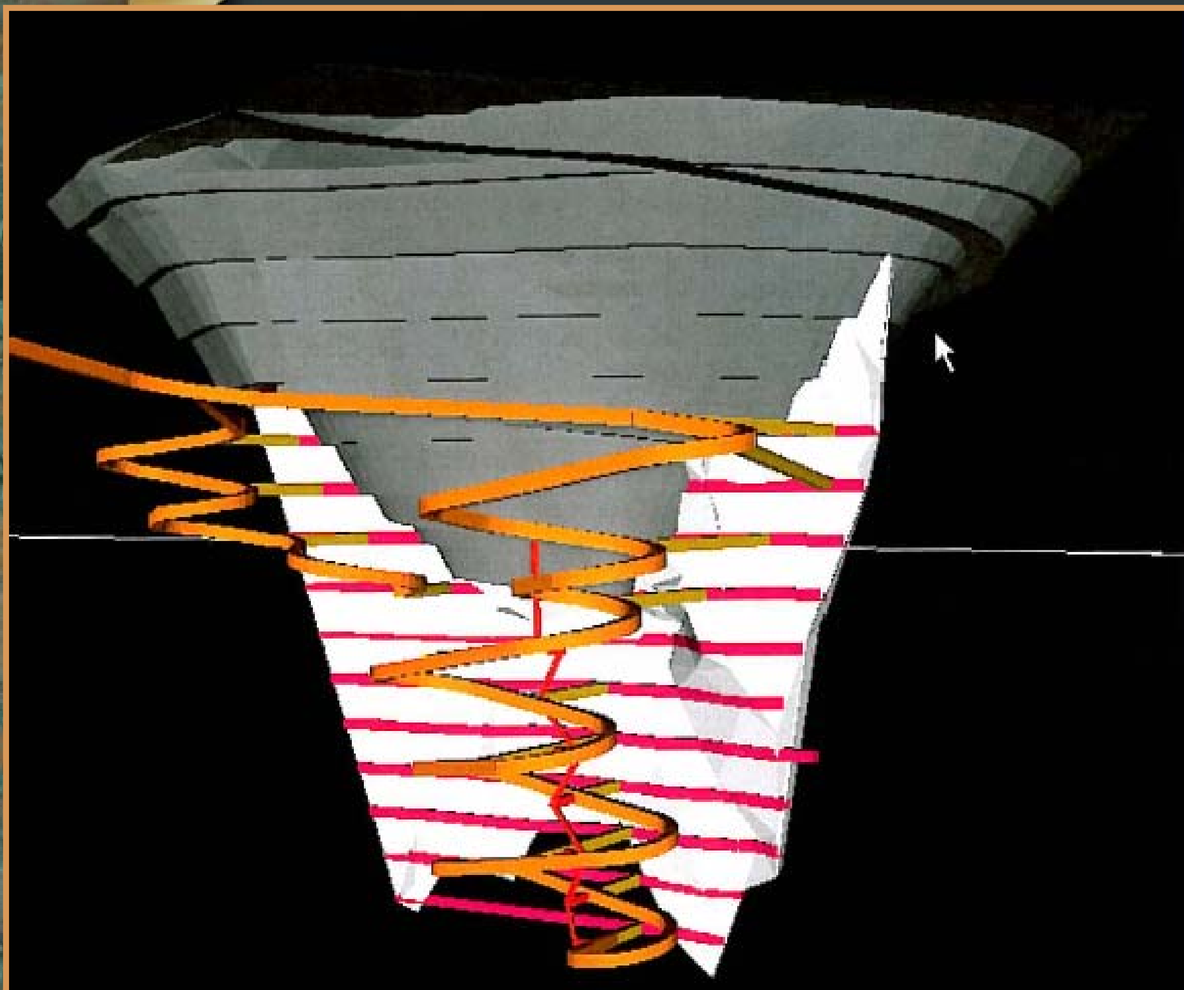
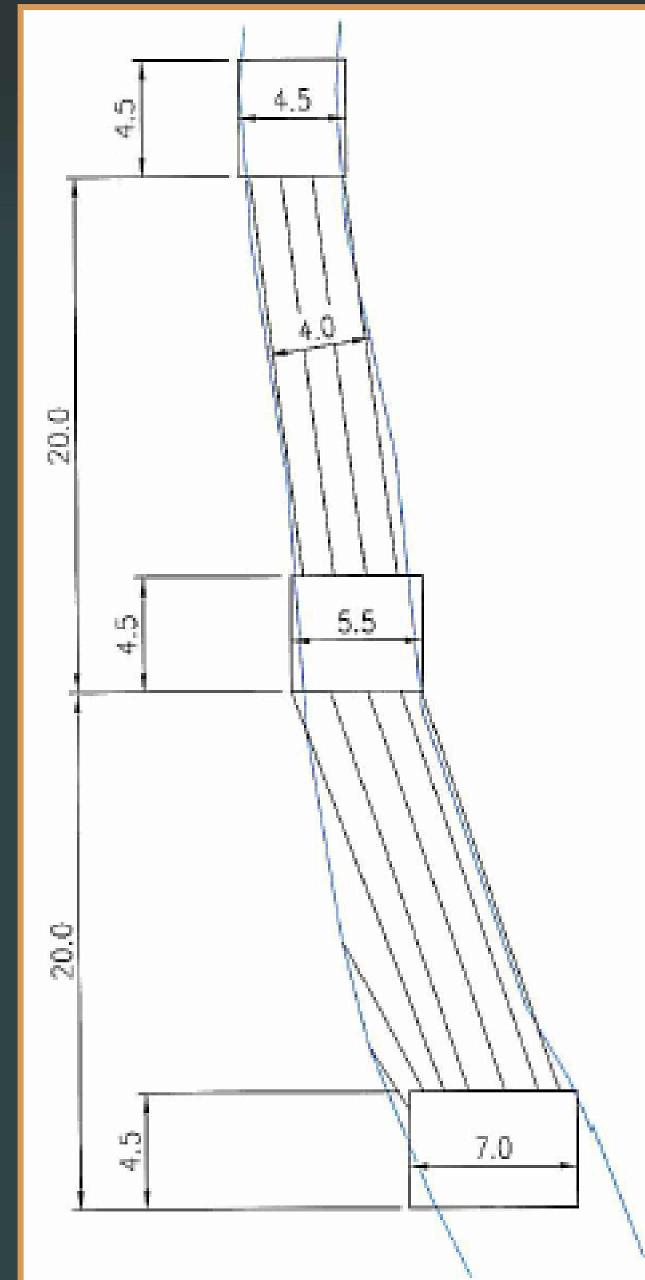
Schematic Mine Plan





Cross Section: SLC 5-9m Width Layout

Variable Width Drives 4.5 – 7.0m

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Political Risk Management

World Bank

- MIGA PRI for Dikulushi mine finalised May 2005,
- $13.3 million debt and equity,
- First mining project in DRC covered by MIGA,
- First mining project worldwide covered by MIGA following World Bank Extractive Industries Review (2001-2003).

Pact Inc

- Washington-based NGO well-established in Katanga,
- Partner in design and implementation of social programs,
- Capacity building.

New Projects

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Mutoshi Project Location Map

Mutoshi Project Tenements

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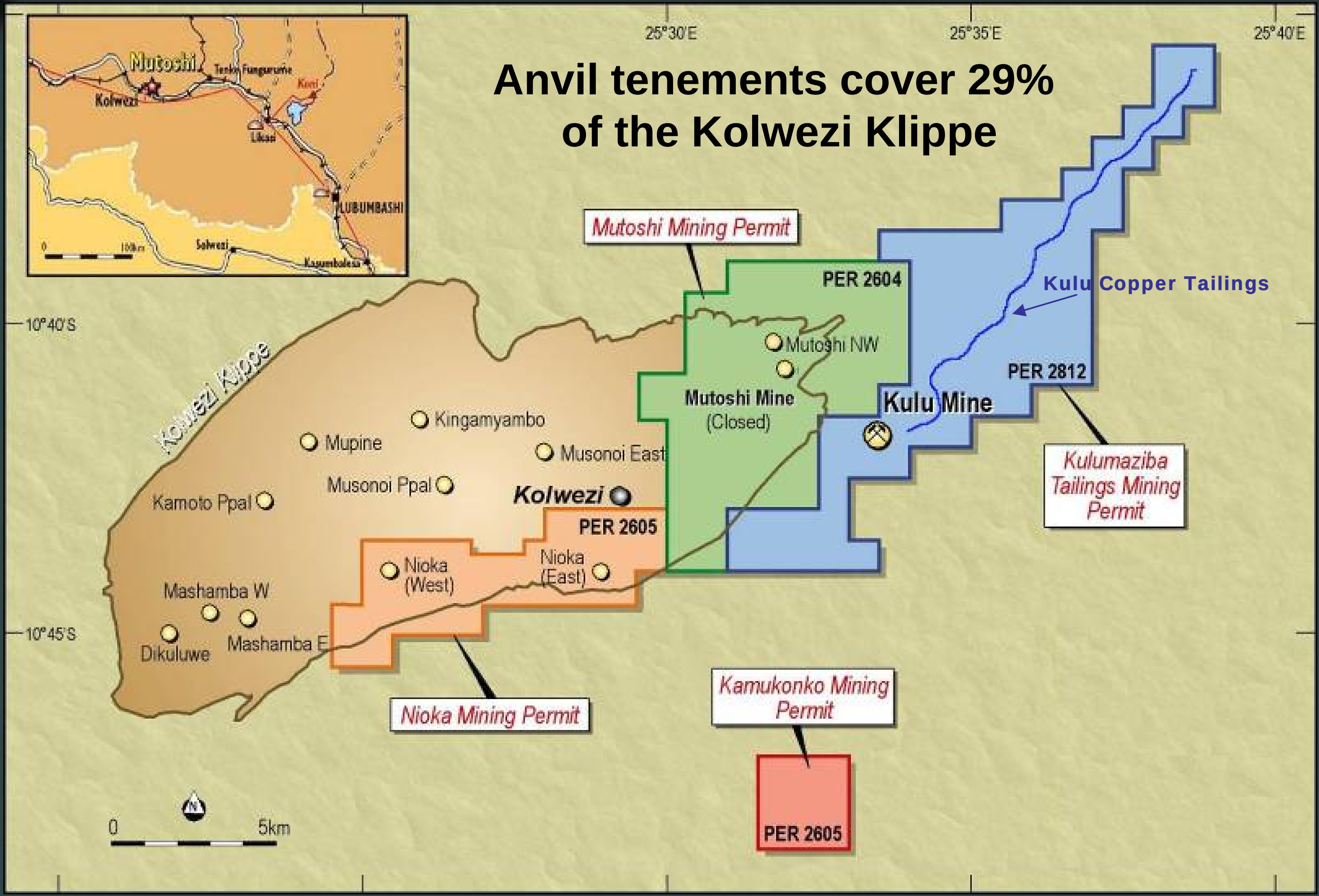


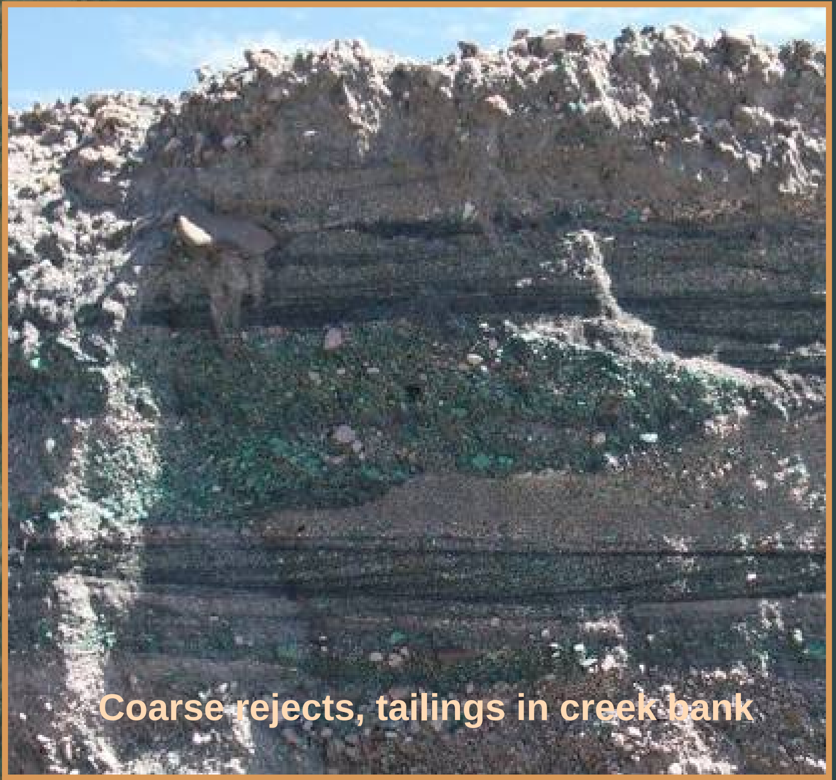
Kulu Mine (70%), DRC

Kulu Coarse Rejects Starter Project

- Coarse rejects deposit grading 4.4% Cu,
- Measured and Indicated Resource (est. 2005)
  - 4.3 Mt @ 4.4% Cu.
- Stage I Development (Dec 2005),
  - HMS plant (ex Dikulushi Mine),
  - First year head grade >6% copper,
  - No waste stripping and no drill & blast requirement,
  - Stage I Development Capex $7.5 million (from cash flow).
- **Resource Evaluation & Stage I Mine Development - 13 mths,**
- Stage II Development (early 2007),
  - Upgrade with Electric-Arc Furnace to produce “Black Cu” (85-95%).

Kulu Mine (70%)

- Resource of 255,000 tonnes of copper (M+I+I),
- Production of ~17,000 tpa Cu in 28.5% in oxide concentrate,
- Concentrate sold to local smelter in Kolwezi,
- Mine Life of 12 years.



Coarse rejects, tailings in creek bank

First Production – December 2005

Kinsevere-Nambulwa Project

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Location Map

Kinsevere Project (70%)

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Evaluation & Stage I Mine Development

- 2005 Drill program of 8,000m,
- Indicated & Inferred Resource 348,000 tonnes of copper,
- 2005 Discovery Cost <$10/t of copper metal.
- Feasibility Study completed April 2006,
- Equity raising of $128 million in March 2006,
- Commitment to $35 million Stage I Development in May 2006.

Kinsevere Stage I Development

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Construction commenced
May 2006

Commissioning
March 2007

Kinsevere Mine Development

Stage I Development (under construction)

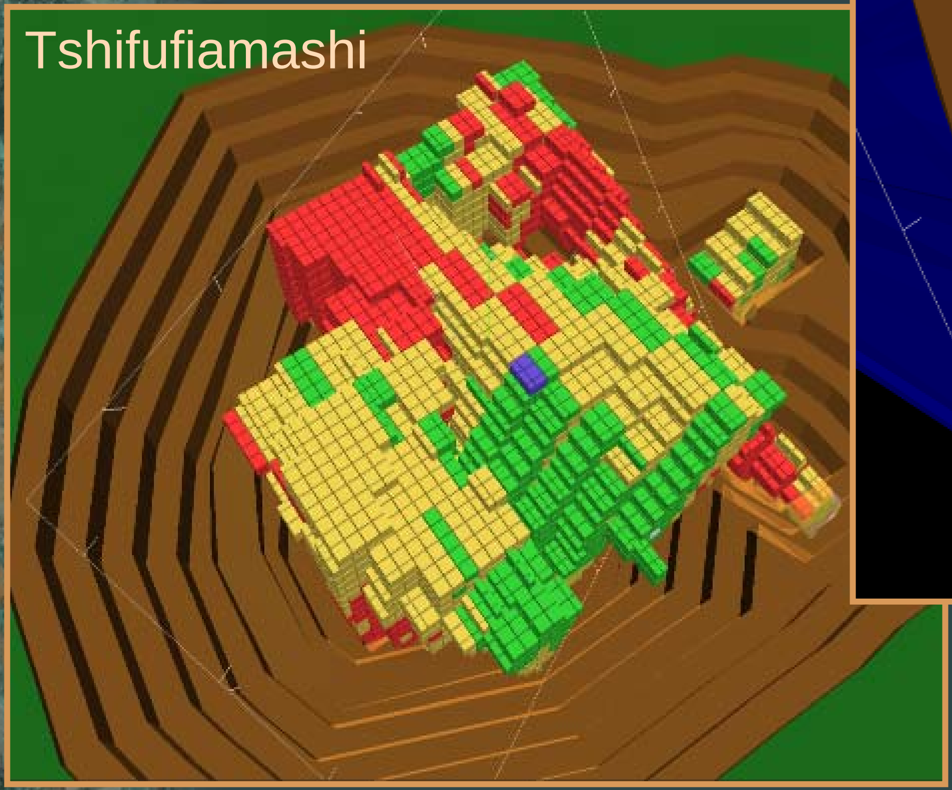
- Open pit mining,
- HMS processing at 500,000 tpa,
- Electric Arc Furnace (EAF) smelting of concentrate,
- Production of “black copper” ingots assaying 85-95% copper,
- Production rate 23-25,000 tpa Cu,
- Hydroelectric grid power connection for 60,000 tpa SXEW copper.

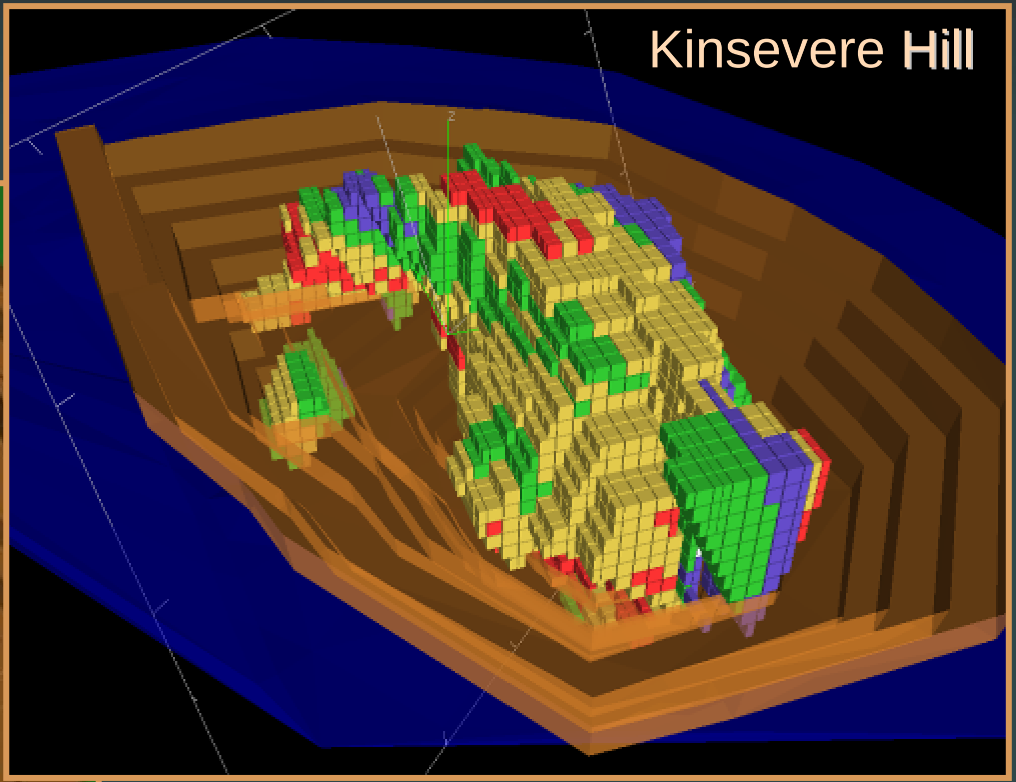
Stage II Development (early 2007)

- Upgrading of HMS-EAF plant to SXEW plant,
- Initial production rate of 30,000 tpa of cathode copper,
- Anticipated Capex $65-$75 million,
- Anticipated commitment date Q2 2007.

Orebody Block Models

- 2005 Drill evaluation program





Cu%

- > 5.0
- 2.0 – 5.0
- 0.7 – 2.0
- < 0.7

Block Size: 5 x 5 x 5m

Orebody Block Models

- 2005 Drill evaluation program

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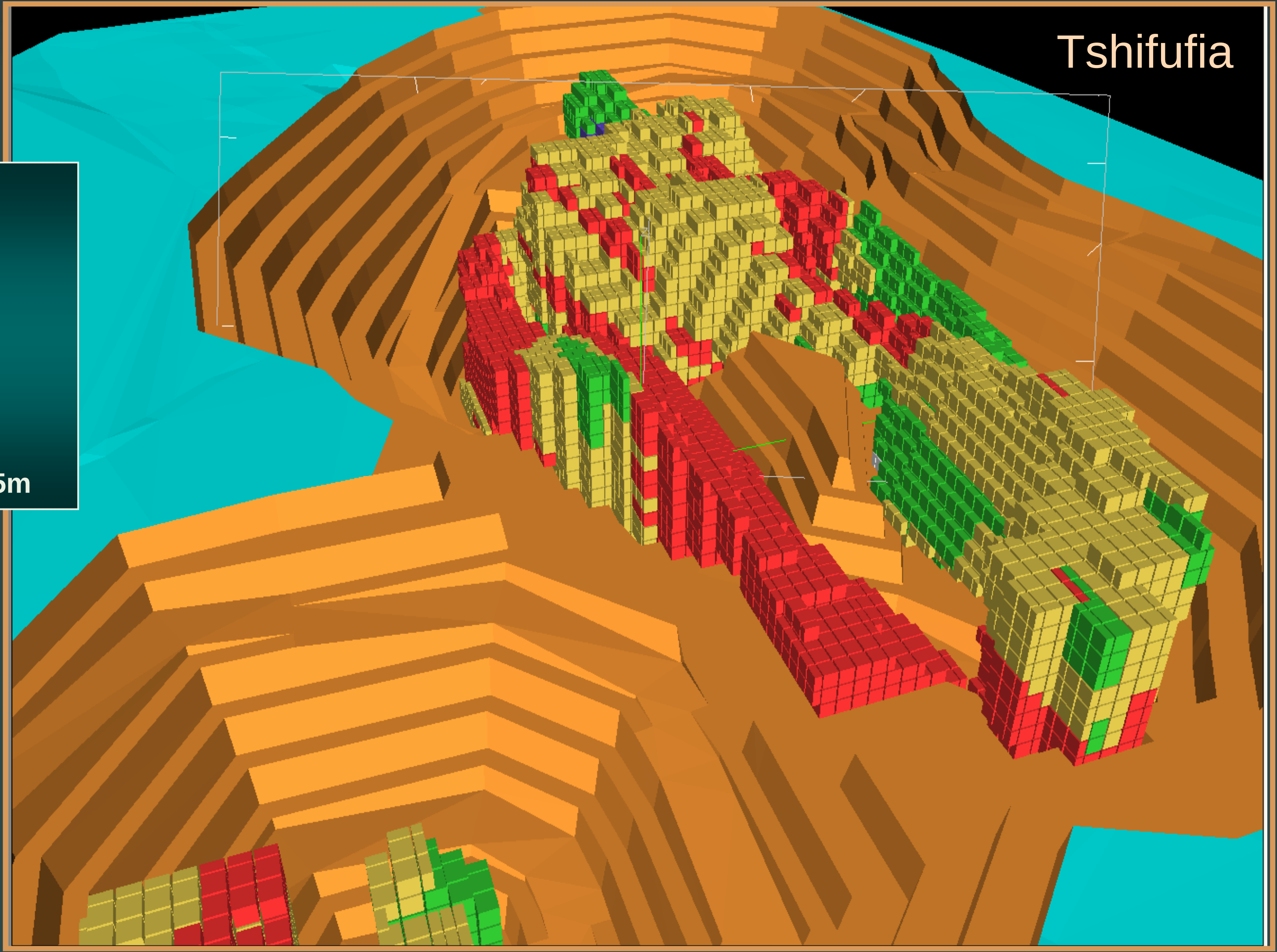

Cu%

- > 5.0
- 2.0 – 5.0
- 0.7 – 2.0
- < 0.7

Block Size: 5 x 5 x 5m

Dikulushi & Kulu Mines

CY 2005 – Performance

- Record production:
  - 19,178 tonnes of copper,
  - 1.7 million ounces of silver.
- Record Revenues of $61.8 million,
- Record Cash Flow (before w/c changes) of $16.0 million ($0.55 per share),
- Record Operating Profit of $18.8 million,
- Record Net Earnings of $7.5 million ($0.26 per share).
- **Cash in Bank: $7.9 million & Debt: $10.6 million.**

Dikulushi & Kulu Mines

HY 2006 Performance (6 months)

- Anvil's second mine in DRC exceeds design capacity,
- Record production for six months:
  - 19,235 tonnes of copper (42.4 million pounds) in concs
  - 1.06 million ounces of silver.
- Record Revenue of $76.2 million (up 319%),
- Record Cash Flow (before w/c changes) of $42.1 million ($0.98 per share),
- Record Operating Profit (after D & A) - $43.2 million ($1.00 per share),
- Record Net Earnings of $30.7 million ($0.71 per share),
- **Fifth consecutive quarter (June Qtr) of growth in Revenues, Operating Profit & Net Earnings.**
- **Cash in Bank: $133 million. Debt: Nil.**

Last 5 Qtr Financials

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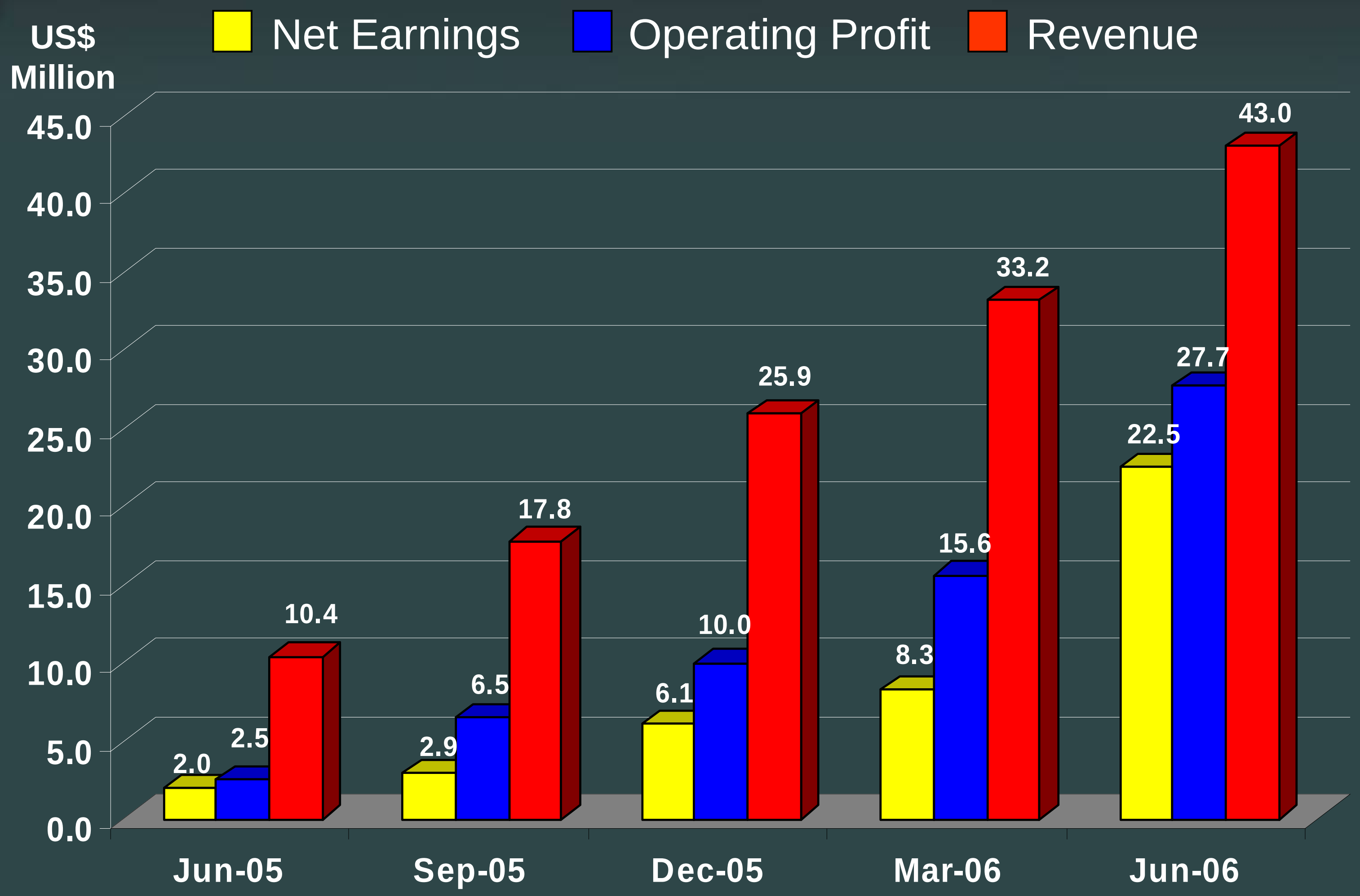

Financial Performance
US$ millions

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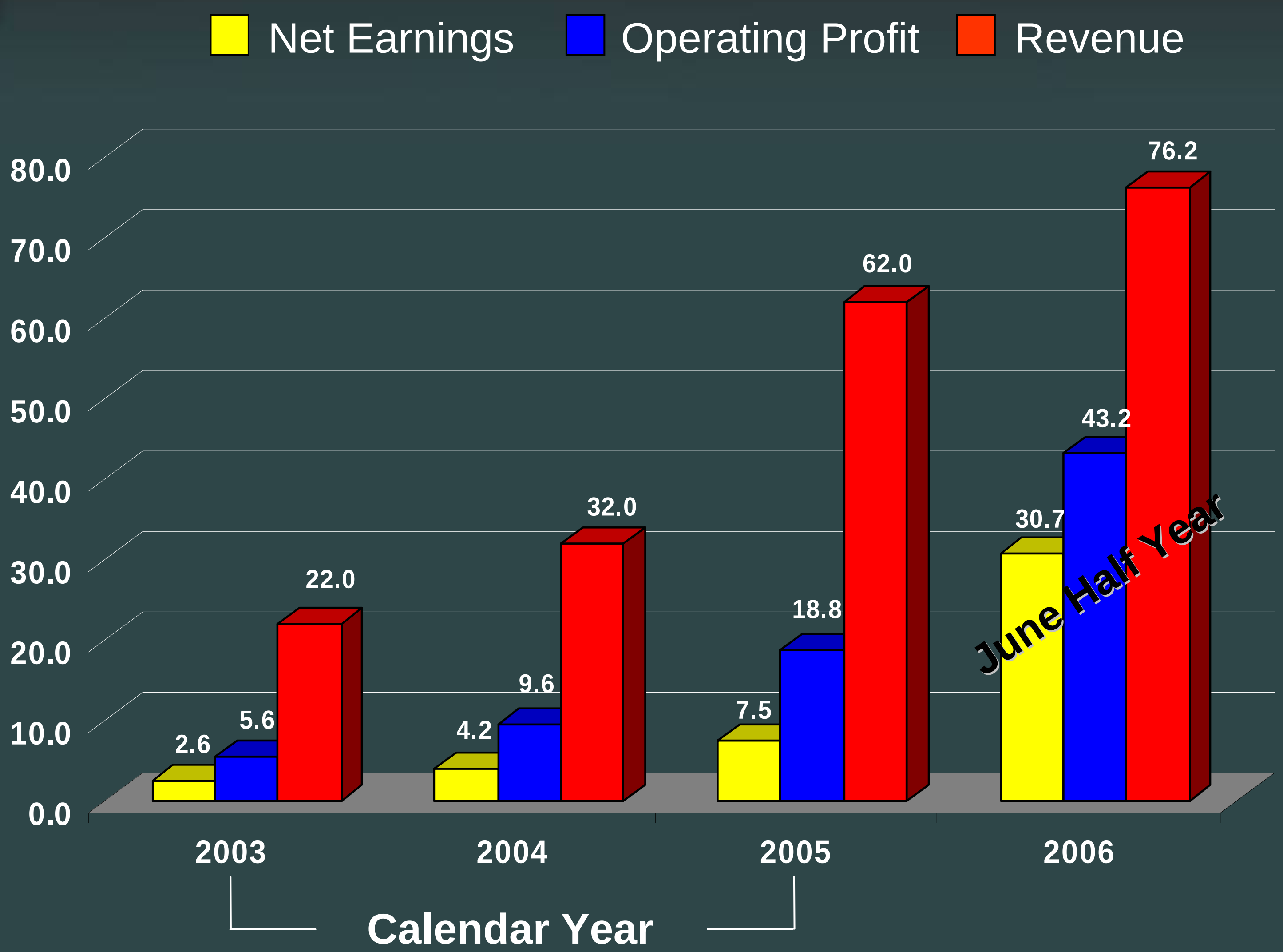

Dikulushi Mine – Highlights 2006

Producing at above design capacity of 20,000t Cu & 1.7 mill ozs Ag per annum

Mine gate cash costs $0.38/lb Cu and total costs $1.03/lb Cu (after silver credits)

Dikulushi Stage III U/g Mine Development commenced Q2 2006

Record Revenues & Record Operating Profit First Half 2006

Kulu Mine - Highlights

Steady increase in production since commissioning in December 2005

On track to exceed production target of 16,500-17,000 tonnes of copper for 2006

Exploration Highlights

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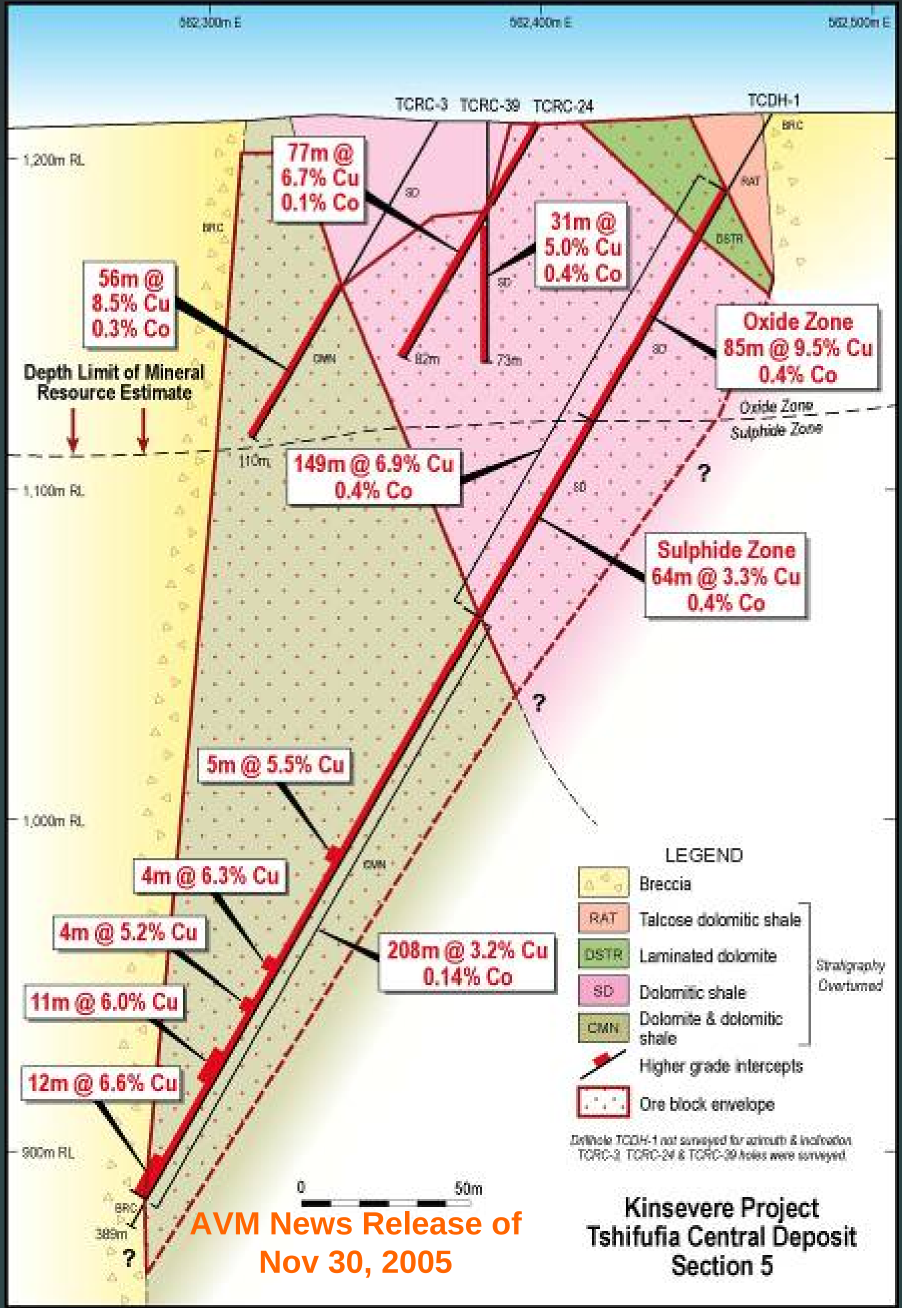
Kinsevere Project

- Phase II drilling >14,000 m completed,
- Width of Tshifufia Third Orebody increased to west by more than 75 metres.



Anvil Growth Objectives

- Prove up resource potential for 15-20 year mine life at:
  - Kinsevere-Nambulwa Projects,
  - Mutoshi Project in Kolwezi Region.
- Complete Kinsevere Stage I Development by Q1 2007,
- Complete Kinsevere Stage II by 2008: 30,000 tpa of SXEW cathode copper production,
- Further expand new Cu operations to 45-60,000 tpa (cathode) at either Kinsevere or Mutoshi,

Take Anvil to mid-tier status of 100,000 tpa by 2010 with current projects

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Outlook for Copper

- Strong global demand,
- Recent substantial increases in metal prices,
- Increasing demand from Asia, particularly China,
- Declining exploration & capital expenditure 1997-2004,
- Erosion of pipeline of development projects, and
- Constrained new sources of short-term supply.

Production Growth Profile

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