

## **News Release**

**FOR IMMEDIATE RELEASE**  
**January 30, 2007**

**TSX, ASX: AVM**

**Common shares outstanding 56.7 million\***

**All amounts are expressed in US dollars, unless otherwise stated.**

### **Quarterly Activities Report To Australian Stock Exchange Limited For the Fourth Quarter Ended December 31, 2006**

**PERTH AUSTRALIA** – Anvil Mining Limited (TSX, ASX: AVM), (“Anvil” or “the Company”) and including its subsidiaries (“Group”) is pleased to report on the activities of the Group for the fourth quarter ended December 31, 2006 in accordance with ASX Listing Rule 5.1. The audited Financial Statements and Management’s Discussion and Analysis required under Canadian National Instrument 51-102 will be available on the SEDAR website at [www.sedar.com](http://www.sedar.com) and on the Company’s website at [www.anvilmining.com](http://www.anvilmining.com) during the first week of March 2007.

#### **Fourth Quarter Activity Highlights**

- Quarterly copper production of 10,523 tonnes of copper contained in concentrates and the production of 569,655 ounces of silver, for annual copper production of 42,574 tonnes of copper contained in concentrates and the production of 2,174,448 ounces of silver contained in concentrate.
- Updated Mineral Resource estimate for the Kinsevere Project that resulted in a 307% increase in contained copper metal for the Measured and Indicated resource categories, and a 422% increase in the Inferred resource category, compared to the 2005 year end estimate.
- Updated Mineral Resource estimate for the Dikulushi copper-silver mine that resulted in a 31% increase in contained copper metal for the Measured and Indicated resource categories, and a 114% increase in the Inferred resource category, compared to the 2005 year end estimate.
- Global Measured, Indicated and Inferred resources of two million tonnes of contained copper.
- The scale of the planned Stage II SX-EW plant at Kinsevere has been doubled from 30,000 to 60,000 tonnes per annum of copper, and this is currently the subject of a feasibility study.
- The Stage III Dikulushi decline for the underground mine development had progressed to a total advance of approximately 720 metres as at the end of December.
- Agreement reached to acquire an additional 15% interest in the mining rights for the Kinsevere-Nambulwa copper-cobalt joint venture, taking the Company’s interest to 95%.
- Acquisition of an additional 10% interest in the Mutoshi Copper-Cobalt Project, taking the Company’s interest to 80%.

Bill Turner, President and CEO of Anvil, commented, “Again, we delivered a strong operational year and fourth quarter with a significant increase in copper and silver production over the previous year. We more than doubled the copper production due to the start up of the Kulu mine and continuing improvements at the Dikulushi mine. In 2007, we are expecting to produce a total of 50,000 tonnes of copper and 1.8 million ounces of silver from the Dikulushi, Kulu and Kinsevere mines. The Kinsevere mine is expected to be commissioned during the second quarter of 2007.”

## Mine Production & Development

### Dikulushi Mine (90%)

Mining and processing operations at the Company’s Dikulushi mine in the Democratic Republic of the Congo (“DRC”) continued to produce at more than 10% above the design capacity of 20,000 tonnes of contained copper per annum during the December Quarter, with production of 5,774 tonnes of copper contained in concentrates and 569,655 ounces of silver contained in concentrates. Dikulushi mine production for the past four quarters was as follows:

<b>DIKULUSHI MINE PRODUCTION BY QUARTERS</b>					
	<b>March Quarter 2006</b>	<b>June Quarter 2006</b>	<b>September Quarter 2006</b>	<b>December Quarter 2006</b>	<b>Full Year 2006</b>
Total Ore Processed (tonnes)	128,259	135,234	114,154	92,755	<b>470,402</b>
Head Grade (% Cu)	5.0	4.6	5.6	6.9	<b>5.4</b>
Recovery in % (Cu)	86.7	89.1	89.5	89.9	<b>88.7</b>
Copper Produced (tonnes)	5,505	5,601	5,738	5,774	<b>22,618</b>
Silver Produced (ounces)	532,842	526,513	545,438	569,655	<b>2,174,448</b>

Feed to the treatment plant consisted of high-grade ore from the open pit which was blended with ore from the low-grade stockpiles to produce an average head-grade of 6.9% copper. Open pit mining at Dikulushi ceased in November, 2006, with all feed to the plant now sourced from the Run of Mine stockpile of high-grade ore and stockpiles of low-grade ore. There is sufficient ore at the high-grade stockpile to supply approximately 12 months of plant feed and this will adequately maintain current levels of copper production until the underground mine comes on stream.

During the December Quarter, work progressed on the development of the Stage III underground mine. At the end of the December Quarter, the decline had progressed approximately 720 metres into the footwall on the northern side of the open pit. The first ore was encountered in the underground development during December, and was consistent with expected grades. Production from the underground mine will commence during the fourth quarter of 2007, building up to full scale production in the first quarter of 2008.

An updated Mineral Resource estimate, based on a revised geological interpretation and assay results from a deep diamond drilling program, was announced in November, 2006. This program, which targeted the Dikulushi orebody between 300 and 400 metres below surface, was completed during the December Quarter. The recent drilling has resulted in a substantial increase in all resource categories with a 31% increase in contained copper metal for the Measured and Indicated

resource categories, and a 114% increase for the Inferred resource category, compared to the 2005 year end estimate.

### **Kulu Mine (80%)**

The Kulu Heavy Media Separation (HMS) processing operation, located in the Kolwezi Region of the DRC, produced a total of 4,749 tonnes of copper contained in oxide concentrates for the December Quarter.

Kulu mine production for the first four full quarters since commissioning in December 2005, was as follows:

<b>KULU MINE PRODUCTION BY QUARTERS</b>					
	<b>March Quarter 2006</b>	<b>June Quarter 2006</b>	<b>September Quarter 2006</b>	<b>December Quarter 2006</b>	<b>Full Year 2006</b>
Total Ore Processed (tonnes)	51,808	80,848	82,424	92,509	<b>307,589</b>
Head Grade (% Cu)	8.0	8.5	8.2	7.6	<b>7.6</b>
Recovery in % (Cu)	58.0	72.6	70.1	62.6	<b>66.5</b>
Copper Produced (tonnes)	2,388	5,009	4,711	4,408	<b>16,516</b>
Artisanal Copper Produced	244	488	2,367	341	<b>3,440</b>
Total Copper Produced	2,632	5,497	7,078	4,749	<b>19,956</b>

During the December Quarter, artisanal mining activities, which produced 341 tonnes of copper contained in concentrates ceased, however a stockpile of concentrate purchased from local artisanal miners remained and is being progressively run down.

### **Kinsevere Project (agreement has been reached to increase the Company's interest from 80% to 95%)**

The Stage I development of Kinsevere, which comprises the construction of an open pit mining operation, HMS plant and an Electric Arc Furnace (EAF) for a capital expenditure of \$35 million, is approximately 65% complete.

Design of the crushing circuit and HMS plant is now almost complete, with only a small amount of design detail outstanding. Kinsevere Stage I is expected to be commissioned in late April 2007, the minor delay due primarily to poor weather conditions, and industry wide issues associated with supply of materials. Keech Furnace Technologies, who have been engaged to design and supply two 7.5 MVA Electric Arc Furnaces are progressing with design work and current indications are that the EAF building and supporting civil engineering works will be completed by the end of April, 2007. Powerline Africa which has been engaged to construct the 120 KVA power line which will link Kinsevere to the DRC national hydro-electric grid has delivered equipment to site and has commenced clearing works. An agreement was signed with SNEL (the DRC electricity company) in December 2006 for the supply of electrical power sufficient to support the planned Stage II Solvent Extraction and Electrowinning (SX-EW) development.

The drilling results from the Tshifufia Deposit at Kinsevere have exceeded the Company's expectations and, due to the size of the latest Mineral Resource estimate and the significant further

potential that exists, the scale of the planned Stage II SX-EW plant has been doubled from 30,000 to 60,000 tonnes per annum of copper. Given this unexpected, but positive change in plan, the Feasibility Study on the Stage II SX-EW development will now be completed during the second quarter of 2007. Lycopodium Pty Ltd, an engineering company based in Perth, Western Australia has been retained to complete preliminary design and costing of the Kinsevere Stage II SX-EW Plant.

## **Exploration**

### **Kinsevere Project (Lubumbashi Region)**

The previous Mineral Resource estimate for the Kinsevere Project, which was announced in November 2005, was based on the Phase 1 drill program of approximately 8,000 metres carried out on the Tshifufia, Tshifufiamashi and Kinsevere Hill deposits. The 2006 Phase 2 drill program of 17,220 metres, which focussed entirely on the Tshifufia deposit, increased the Measured, Indicated and Inferred resources to 1.58 million tonnes of contained copper, from 348,400 tonnes of contained copper metal at 2005 year end. Phase 2 drilling on the neighboring Tshifufiamashi and Kinsevere Hill deposits will be undertaken in 2007, with a recently completed ground magnetic survey over the Kinsevere mining lease used to assist in identification of drilling targets.

### **Dikulushi**

The deep drilling program at Dikulushi completed earlier in 2006 demonstrated that the deposit extends to at least 400 metres below surface, and there is evidence to indicate that further potential exists in eastward plunging high-grade shoots. This potential is being tested with a new drilling program that commenced in December 2006. Ground magnetic surveying of a number of geochemical targets that occur within 5 kilometres of the mine is also underway and drill testing of these targets will take place in 2007. In addition, a 30,000 line kilometre airborne regional magnetic and radiometric survey commenced in December to assist in the definition of new exploration targets, with 7,700 line kilometres of a planned 30,000 line kilometres completed by the end of 2006.

### **Mutoshi Project (Kolwezi Region)**

The Phase 1 scope drilling program at Nioka continued during the December Quarter, comprised of 3,620 metres of Reverse Circulation drilling and an additional 370 metres of Diamond drilling. This scope drilling is expected to be concluded during the first quarter of 2007.

## **Corporate**

### **Financing – Mutoshi Acquisition**

During November, the Company completed the acquisition of an additional 10% interest in the Mutoshi Copper-Cobalt Project located in the Kolwezi Region of the DRC. The additional interest was acquired through the purchase of the remaining 12.5% interest in Emiko s.p.r.l. (“Emiko”) not held by Anvil, taking Anvil’s interest in the joint venture from 70% to 80%. La Générale des Carrières et des Mines (“Gécamines”) holds the remaining 20% of the joint venture.

## **Financing – Kinsevere Acquisition**

In early January, the Company entered into an agreement to acquire an additional 15% interest in the mining rights for the Kinsevere-Nambulwa copper-cobalt deposits located 27km north of Lubumbashi, the provincial capital of the Katanga Province of the DRC. The additional interest will be acquired from Mining Company Katanga s.p.r.l. (“MCK”), a private DRC company that is Anvil’s joint venture partner in the Kinsevere-Nambulwa project. Anvil’s interest in the Kinsevere-Nambulwa Joint Venture will increase from 80% to 95% on closing of this transaction. Under the terms of the agreement, Anvil will pay a total of \$45 million in cash and common shares for this additional 15% interest in the project.

Anvil Mining Limited is an unhedged copper and silver producer whose shares are listed for trading on the Toronto Stock Exchange (as common shares) and the Australian Stock Exchange (as CDIs) under the symbol AVM. It owns and operates the Dikulushi copper-silver mine and the Kulu copper tailings operation in the Katanga Province of the DRC. In addition, the Company is currently developing the Kinsevere project as the Company’s third mine in the DRC.

*\*One common share on the Canadian share register is equivalent to 10 CDIs (Chess Depositary Instruments) on the Australian register.*

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***Additional Notes:** The information in this news release that relates to in-situ Mineral Resources is based on information compiled by Gerry Fahey of FinOre Pty Ltd. Gerry Fahey is a Chartered Professional and a member of the Australasian Institute of Mining and Metallurgy, and a member of the Australian Institute of Geoscientists, and has sufficient experience, which is relevant to the style of mineralization and type of deposit under consideration, and to the activity he is undertaking, to qualify as a Qualified Person in terms of the Canadian National Instrument 43-101. Gerry Fahey consents to the inclusion of such information in this news release in the form and context in which it appears.*

***Caution Regarding Forward Looking Statements:** The forward-looking statements made in this news release are based on assumptions and judgments of management regarding future events and results. Such forward-looking statements, including but not limited to those with respect to the operation of the Dikulushi and Kulu mining and processing operations, the development of the Kinsevere deposits and estimated future production involve known and unknown risks, uncertainties, and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any anticipated future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, the actual market prices of copper and silver, the actual results of current exploration, the actual results of future mining, processing and development activities, changes in project parameters as plans continue to be evaluated, as well as those factors disclosed in the Company’s filed documents.*