



ANVIL MINING LIMITED

Suite 2821, 1 Place Ville Marie, Montreal, Quebec, Canada, H3B 4R4 • Tel: +1 (514) 448-6664, Fax: +1 (514) 448-6665
Level 2, 38 Richardson Street, West Perth, Australia, 6005 • Tel: +61 (8) 9481-4700, Fax: +61 (8) 9481-4800

News Release

FOR IMMEDIATE RELEASE

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All amounts are expressed in US dollars

TSX, ASX: AVM

Common shares outstanding: 29.1 million

Anvil more than doubles the Kulu resource to 255,000 tonnes of contained copper

Anvil Mining Limited (TSX, ASX: AVM) is pleased to announce a significant increase in the resources of its 70% owned Kulumaziba (Kulu) Project in the Kolwezi Region of the Katanga Province of the Democratic Republic of Congo (DRC).

The Kulu coarse rejects/tailings deposit was formed by the discharge of mineralized waste material into the Kulumaziba watercourse from the old Mutoshi washing plant, which operated from 1960 to 1987. The deposit consists of two distinctly different types of mineralized material; coarse and fine tailings. The coarse tailings overlie the older and lower grade fine tailings. Anvil has completed an evaluation of the first 12.5km section of the river but evaluation work on the last section of the river between the 12.5km and the 14km marks is still ongoing.

The revised Kulu Mineral Resource estimate in this news release is based on an independent technical report prepared by FinOre Pty Ltd of Perth, Western Australia and is the result of an exploration and evaluation program consisting of pit sampling and air core drilling on the first 12.5 kilometers of the deposit during the last 11 months.

The revised Mineral Resource estimate of the Kulu Deposit is summarized as follows:

Description and Classification	Tonnes	% Cu	Contained Metal Tonnes of Copper
Coarse Tailings			
Measured	919,000	7.2%	65,900
Indicated	3,423,000	3.7%	126,700
Total Measured and Indicated	4,342,000	4.4%	192,600
Inferred	286,000	6.5%	18,500
Fine Tailings			
Total Indicated	4,944,000	0.89%	44,000

“The expansion of the Kulu resource adds further justification to our pre-emptive decision to relocate the Dikulushi HMS plant to the Kulu project,” commented Bill Turner, President and CEO of Anvil. “The imminent commissioning of the HMS plant and the intention now to commence a bankable feasibility study for the Stage II Kulu SXEW project, demonstrates that Anvil has a clear development strategy to produce in excess of 25,000 tonnes of cathode copper per year from this project within the next two and half years.”

The HMS plant is projected to process 380,000 tonnes of ore per annum with an average head grade for the first three years of greater than 6.0% copper. Mineralized floats and tailings from the HMS plant will be stockpiled for future processing through a Stage II SXEW plant. Offtake agreements for the first twelve months of concentrate production are being finalized with smelters in Kolwezi and international metal trading companies. The HMS plant is expected to produce in the region of 55,000 tonnes of concentrate per year, grading approximately 30% copper for approximately 16,500-17,000 tonnes of contained copper.

Dikulushi Mine

Anvil is also pleased to announce that its Dikulushi Mine achieved a new record production for the month of October with 4,155 dry metric tonnes of concentrate being produced, containing 2,152 tonnes of copper and 233,686 ounces of silver.

“The turnaround and continuing improvement of the Dikulushi Mine is a credit to the professionalism and commitment of our staff who have had to overcome the difficulties of replacing the mining and haulage fleets following the collapse of the mining contractor last year,” commented Bill Turner, President and CEO of Anvil. “Credit for the improved performance at Dikulushi must also go to our long-term engineering partner, Internet Engineering Pty Ltd, who designed the Dikulushi flotation plant that is now operating at well above design capacity.”

Anvil Mining Limited is an unhedged copper and silver producer whose shares are listed for trading on the Toronto Stock Exchange and the Australian Stock Exchange under the symbol AVM.

For additional information, please contact:

Bill Turner

President & CEO

Tel: +61 (8) 9481-4700

Email: billt@anvil.com.au (Perth) Company Web site: www.anvil.com.au

Craig Munro

Vice President Corporate & Finance

Tel: +61 (8) 9481-4700

Email: craigm@anvil.com.au (Perth)

Robert La Vallière

Vice President Investor Relations

Telephone: Office +1 (514) 448-6664, Cell +1 (514) 944-9036

Email: robertl@anvil.com.au (Montréal)

Additional Notes:

The information in this report that relates to in-situ Mineral Resources is based on information compiled by Gerry Fahey, MAusIMM (CP), MAIG, of Finore Pty Ltd. Gerry Fahey is 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 mineralisation and type of deposit under consideration and to the activity he is undertaking, to qualify as a Competent Person or Qualified Person as defined in the 2004 Edition of the ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’ (JORC Code) and under the Canadian National Instrument 43-101. Gerry Fahey consents to the inclusion in the report of the matters based on his information in the form and context in which they appear.

Caution Regarding Forward Looking Statements: *Statements regarding the Company's plans with respect to the evaluation and future development of the Kulumaziba (Kulu) coarse rejects/tailings deposit, and to the recent expansion of the Dikulushi operation are forward-looking statements. There can be no assurance that future due diligence will be successfully completed, that future required regulatory approvals will be obtained or that anticipated transactions and mine developments will be completed satisfactorily. Furthermore, there can be no assurance that at Kulumaziba or Dikulushi any mineralization will be proven to be economic. Similarly, there can be no assurance as to the exact result of the future production from the recent expansion of the Dikulushi operation.*