



anvilmining

News Release

FOR IMMEDIATE RELEASE

February 17, 2012

TSX, ASX: AVM

Common shares outstanding 158 Million

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

Minmetals Acquires Over 90% of Shares of Anvil Mining Limited; Changes Made to the Anvil Board of Directors

Perth, Australia: Anvil Mining Limited (TSX, ASX: AVM) (“Anvil” or the “Company”). Reference is made to the offer by MMG Malachite Limited (the “Offeror”), a wholly owned indirect subsidiary of Minmetals Resources Limited (“MMR”), to purchase all of the outstanding Common Shares of Anvil on a fully-diluted basis (including those Common Shares that are subject to CHESS Depository Interests) (the (“Common Shares”) at a purchase price of C\$8.00 per share in cash (the “Offer”). As previously announced, the expiry time for the Offer was 8:00 p.m. (Toronto time) on February 16, 2012 and the “CDI Expiry Time”, as defined in the Offer and Offer documents, was 7:00 p.m. (Sydney time) on February 14, 2012.

MMR announced today that it has acquired, through the Offeror, over 90% of the outstanding Common Shares under the Offer and that the Offer has now expired and will not be extended.

MMR has also announced that as the Offer was accepted by holders of more than 90% of the issued and outstanding Common Shares, MMR intends to exercise its rights under the compulsory acquisition provisions of the *Business Corporations Act* (Northwest Territories) to acquire all of the outstanding Common Shares that it does not currently own and expects to mail a notice of compulsory acquisition to all remaining holders of Common Shares shortly.

Upon completion of the compulsory acquisition, MMR intends to cause Anvil to apply to delist the Common Shares from the Toronto Stock Exchange, to delist Anvil's CHESS Depository Interests from the Australian Securities Exchange and to cease being a reporting issuer under Canadian securities laws.

Changes to Anvil Board of Directors

Anvil also announces that, in connection with the foregoing, at the request of MMR, all of the members of the board of directors of Anvil, other than Darryll Castle, have resigned and the following individuals were appointed to the Anvil board: Andrew Michelmores, Executive Director and Chief Executive Officer of MMR, David Lamont, Executive Director and Chief Financial Officer of MMR, Marcelo Bastos, Chief Operating Officer of MMR, Dr. Peter Cassidy and Anthony Larkin. The board of directors was also reduced from seven to six members.

Perth Office

Level 1, 76 Hasler Road
Herdsman Business Park
Osborne Park 6017
Western Australia

Tel: +61 8 9481 4700
Fax: +61 8 9201 0125
anvil@anvilmining.com
ASX/TSX:AVM

www.anvilmining.com

Montréal Office

1 Place Ville-Marie
Suite 2001
Montréal, Québec
Canada, H3B 2C4
Tel: +1 514 448 6664
Fax: +1 514 448 6665

people	mine
explore	grow
develop	sustain



About MMR

MMR, a company incorporated under the laws of Hong Kong, together with its subsidiaries and jointly-controlled entities and associates, owns and operates a portfolio of significant base metal mining operations, development and exploration projects. MMR is one of the world's largest producers of zinc, and is engaged in mining, processing and production of copper, lead, gold and silver. MMR currently has mining operations located in Australia and Laos and a large portfolio of advanced and early stage exploration projects in Australia, Africa, Asia and North America. The shares of MMR are listed on the Main Board of the HKSE (Stock Code: 1208). China Minmetals Corporation is the ultimate controlling shareholder of MMR.

About Anvil

Anvil Mining Limited is a copper producer whose shares are traded on the Toronto Stock Exchange (as Common Shares) and the Australian Securities Exchange (as CDIs) under the symbol AVM.

For further information, please contact:

Darryll Castle

President & CEO

Tel: +27 (11) 750 6876

Email: darryllc@anvilmining.com
(Johannesburg)**Robert La Vallière**

Vice President Corporate Affairs

Tel: (Office) +1 (514) 448 6664

(Cell) +1 (514) 944 9036

Email: robertl@anvilmining.com
(Montréal)Website: www.anvilmining.com

Caution Regarding Forward Looking Statements:

This news release contains “forward-looking statements” and “forward-looking information”, based on assumptions and judgments of management regarding future events and results. Such “forward-looking statements” and “forward-looking information may include, but is not limited to, statements regarding the intentions of MMR to exercise its rights under the compulsory acquisition provisions of the Business Corporations Act (Northwest Territories) to acquire all of the outstanding Common Shares that it does not currently own and mailing of notice to all remaining holders of Common Shares, to apply for an exemption order from the British Columbia Securities Commission and apply to the TSX to delist. Many of these assumptions are based on factors and events that are not within the control of Anvil and there is no assurance they will prove to be correct. Often, but not always, forward-looking information can be identified by the use of words such as “intends” (including negative variations) of such words and phrases, or state that certain actions, events or results “may”, “would”, or “will” be taken, occur or be achieved. The purpose of forward-looking information is to provide the reader with information about the intentions of MMR. Readers are cautioned that forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Anvil to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. There can be no assurance that forward-looking information will prove to be accurate. Accordingly, readers should not place undue reliance on forward looking information.