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Africa DownUnder Conference

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Anvil Mining Limited

Perth

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Disclaimer

Caution Regarding Forward-Looking Information: This presentation by Anvil Mining Limited ("Anvil" or the "Company") 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 are not limited to the commissioning and ramp-up of Kinsevere Stage II, operation of Kinsevere Stage II including production and cost estimates, the Company's plans for expansions of the Kinsevere copper mine, exploration activities and the financing of the development of Kinsevere Stage II. Assumptions upon which such forward-looking information is based include that the development, commissioning and ramp-up of Kinsevere Stage II will proceed as planned and that the availability of finance will continue to be, or otherwise become available. You are cautioned that actual results may vary materially from those assumed or implied by the forward-looking information. Material risk factors that could cause actual results to vary materially from those assumed or implied by the forward-looking information include, among others, risks related to mining operations, political risks and instability, risks related to international operations, including currency risks and risks associated with global capital and debt markets, the actual market price of copper, actual results of current construction, development, mining and processing activities, the possibility of cost overruns, conclusions of economic evaluations and changes in project parameters as plans continue to be refined, as well as those factors discussed in the section entitled "Risk Factors" in the Company's annual information form, which is available under the Company's profile on SEDAR at www.sedar.com. Although Anvil has attempted to identify important factors that could cause actual results to differ materially from those assumed or implied in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended.

Scientific & Technical Information: Scientific and technical information in this presentation has been reviewed by Michael Lawlor, the Company's Manager of Group Technical Services. Mr. Lawlor is a Fellow of the Australasian Institute of Mining and Metallurgy and is a Qualified Person as defined by Canadian National Instrument 43-101. Mineral Resources and Mineral Reserves have been taken from "Anvil Mining Limited – NI 43-101 Technical Report – Kinsevere Copper Project – Katanga Province, Democratic Republic of Congo" dated March 31, 2010 and filed under the Company's profile at www.sedar.com. For further information, including as to data verification and QA/QC procedures, please refer to the Technical Report.

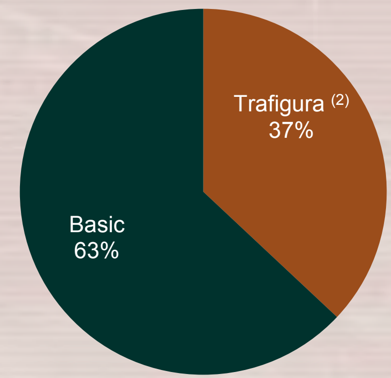
All amounts are expressed in US dollars, unless otherwise stated.

Capitalization Summary & Cash Position

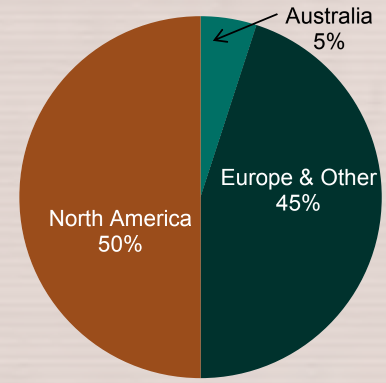
Stock exchange listings & symbols		TSX: **AVM** ASX: **AVM**
Shares issued and outstanding	Current: Fully Diluted:	158.0 million 167.2 million
52-week share price range		C$2.80-C$7.24
Recent share price – August 29, 2011		C$5.84
Market Capitalization – August 29, 2011		$923 million
Debt available Drawdown(1)		$100 million $57 million
Cash and cash equivalents available(1)		$25.2 million
Average daily trading volume – shares YTD 2011		0.6 million

(1) Unaudited as at July 31, 2011.
(2) Trafigura ownership currently 37%, however 39% on a fully diluted basis.

Ownership



Geographic Distribution



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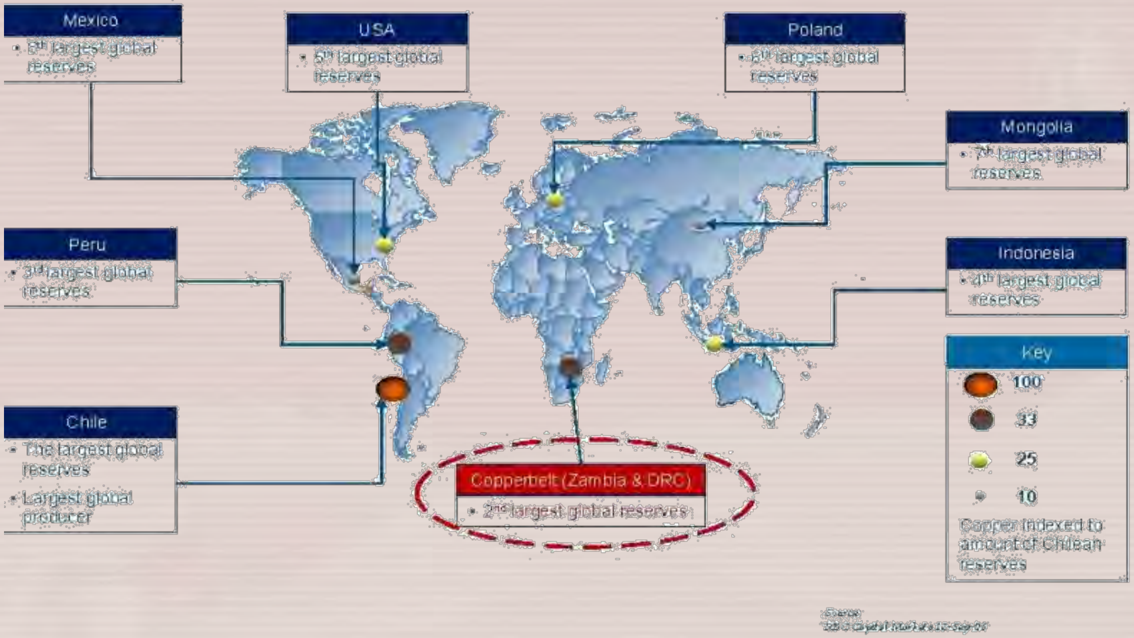
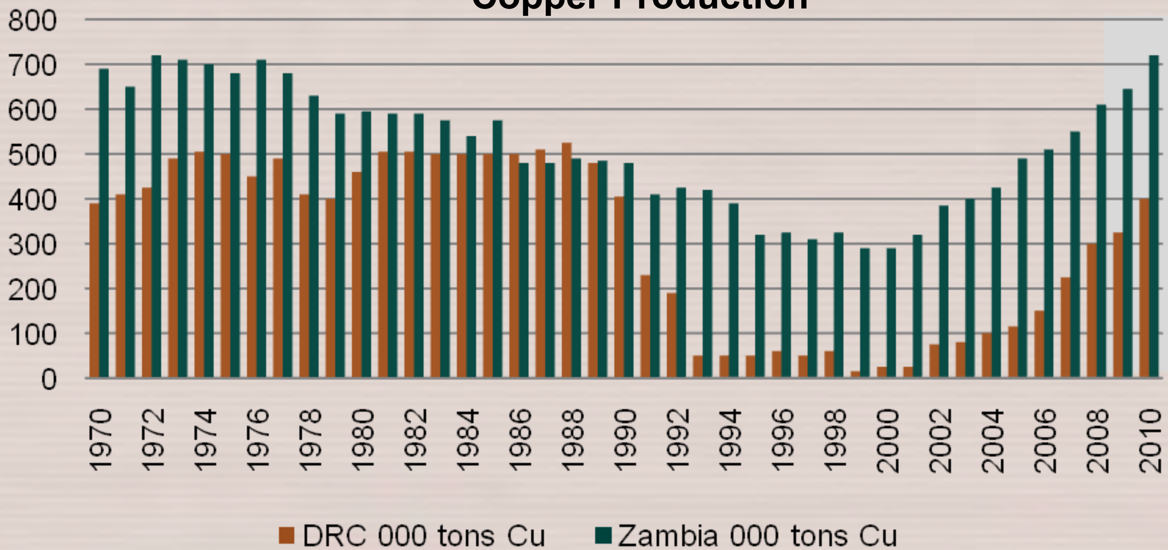
The DRC as a Mining Opportunity



Copper Production



Note: Figures for 2009 and 2010 are estimated.

- **World Bank-endorsed Mining Code (2003) and DRC Govt. Mining Reviews completed**
- **Substantial Multilateral presence; United Nations, World Bank, IMF and South Africa**
- **Upcoming DRC Govt. elections, Nov. 27, 2011**
- **EITI member candidate (Q2 2010)**
- **OHADA initiative to improve legal framework**
- ***"Macroeconomic performance has improved markedly"***
- ***"Economic activity is expanding at a strong pace, inflation has decelerated, the exchange rate has stabilised and debt relief ($12.3B) has reduced the external debt burden that weighed heavily on the economy"*** [John Lipsky – IMF Executive Board acting Chairman – February 2011]

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Progression of Anvil in the DRC 1997 – YTD

- **1997:** Drilling at Dikulushi Cu- Ag Project, funded by First Quantum - $2.4M
- **2002:** Dikulushi Stage I HMS Plant - $6.2M
- **2004:** Dikulushi Stage II ball mill and flotation circuit - $7.5M
- **2005**: MIGA Political Risk Insurance (First one in the DRC)
- **2005**: Kulu Cu Tailings – HMS Plant - $7.5M
- **2007:** Kinsevere Stage I HMS and EAF - $35.0M
- **2007-YTD:** Kinsevere Stage II 60Kt SX-EW ± $400M

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Anvil in the DRC

- Strong operational presence in the DRC
  - Commenced production in 2002
- Kinsevere Stage II focus now
  - Commercial production Q4 2011
  - High-quality ore body
    - Average grade 3.2% AsCu (oxides)
    - Waste to ore ratio 1.2:1
  - Construction completed (August 2011)
    - Capex ±$400M
    - Ramp-up period until Q4 2011 to reach 5kt/month
    - 3,376t produced as of June 30
  - Capacity of 60,000t/year Cu cathode
    - H2'11 guidance C_1 Cash Cost $1.10 - $1.25/lb Cu
    - C_1 Cash Cost will further improve in 2012 with plant optimisation
- Other project
  - Mutoshi (Cu – Co)

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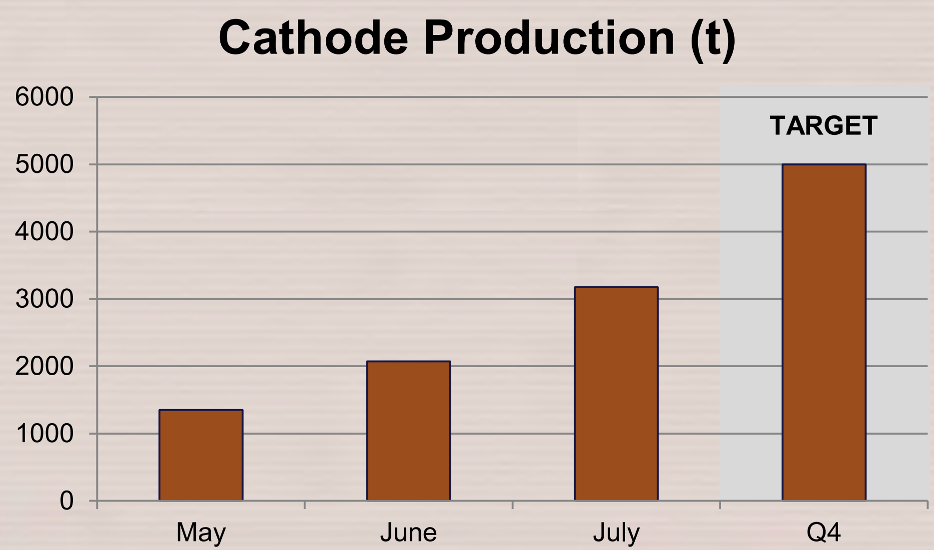
Stage II – Processing

- **Commissioning and Ramp-Up**
  - A world class plant delivered to AMCK
  - Very smooth commissioning to date
  - Crushing/grinding circuit operated above design within one week of start-up
  - Solvent extraction operated at above design flows in month one
  - LME quality cathode being produced from Lot 1
  - Design metal production of 5,000t/month expected in Q4



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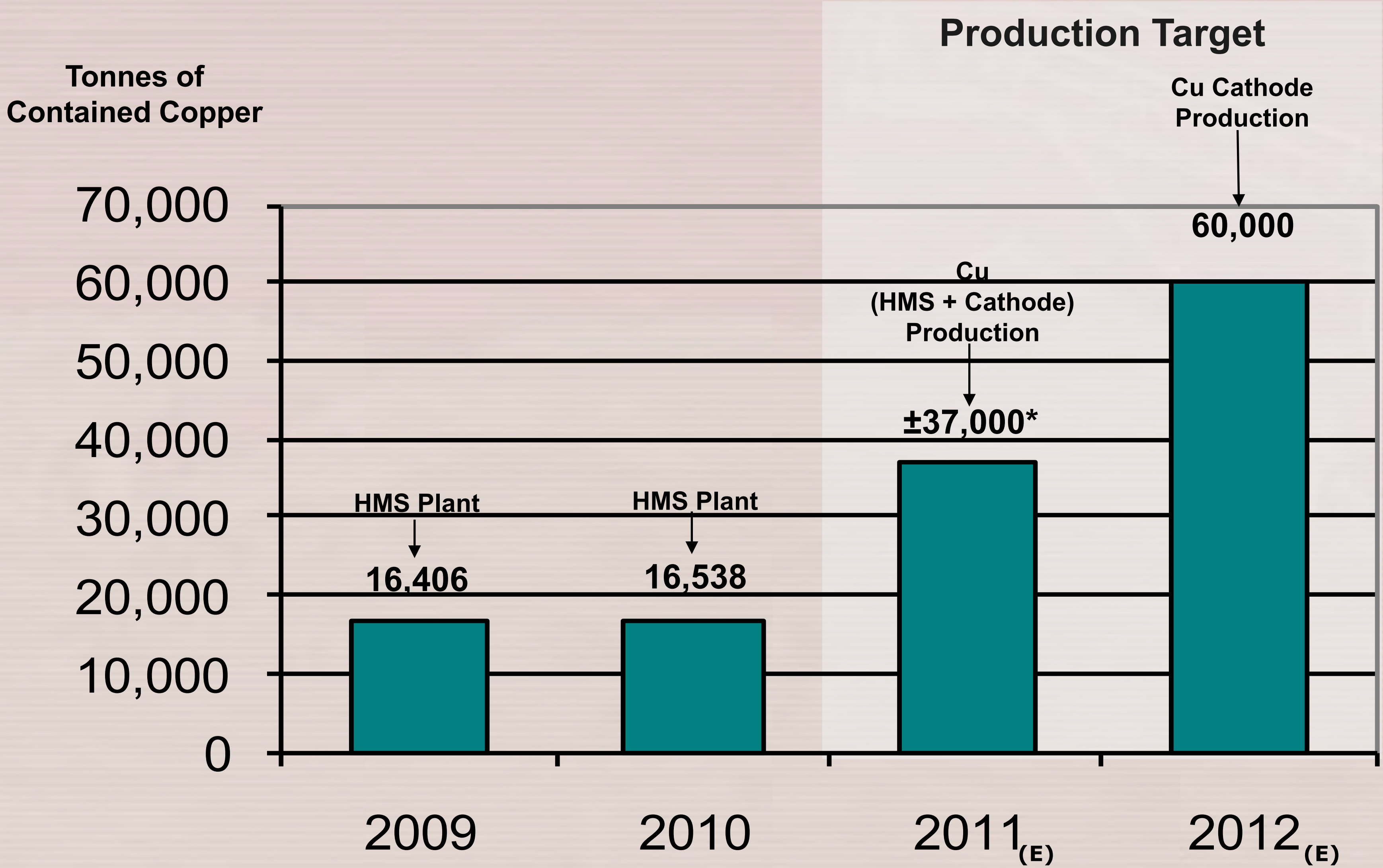
Kinsevere - Production Growth Profile



* Depending on Stage II ramp-up curve

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Kinsevere Stage II Construction Progress (August 2011)

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Kinsevere Stage II Construction Progress (August 2011)

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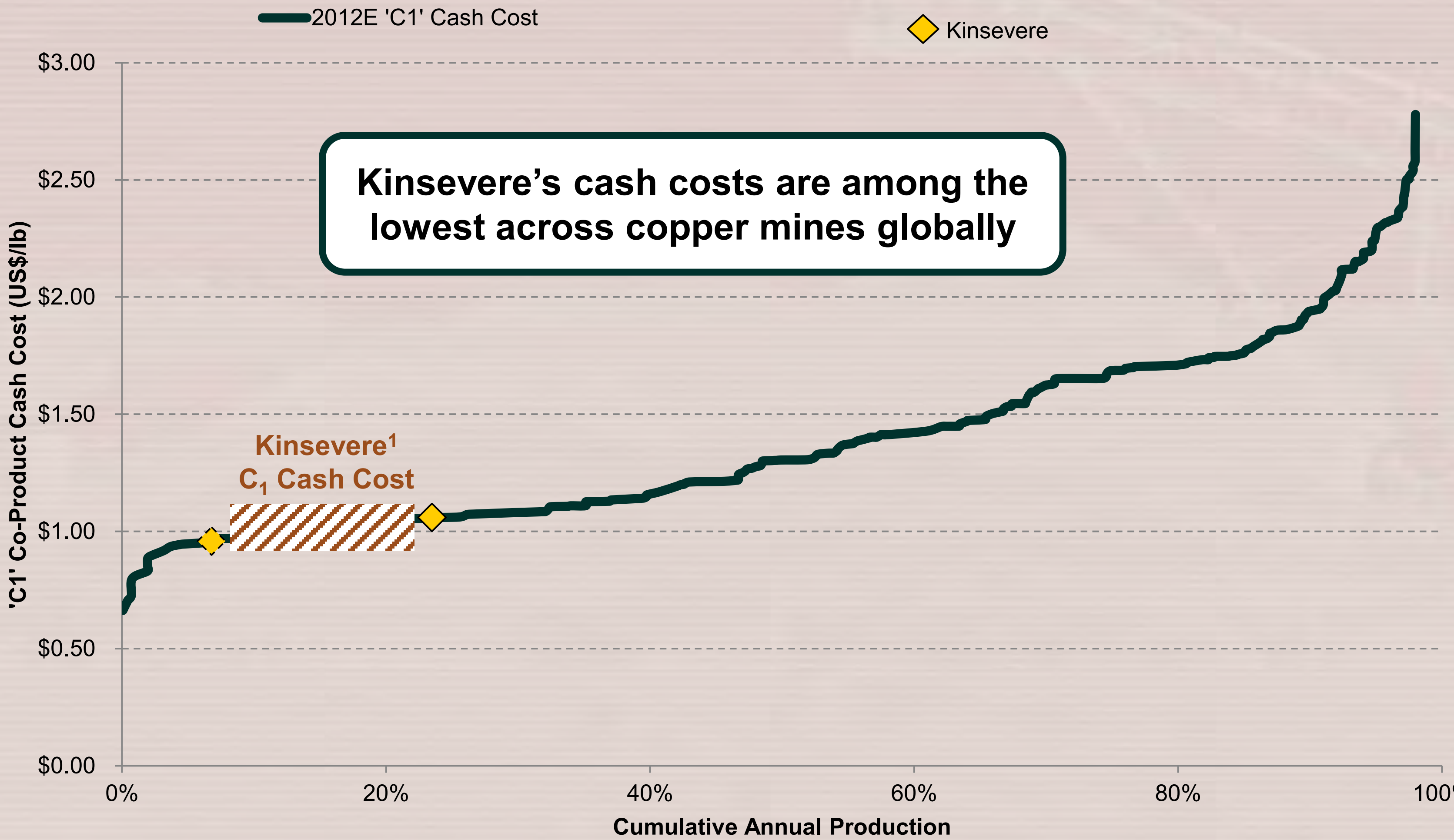
Copper Co-Product Cash Cost Curve by Mine (US$/lb)



1. Estimated cost, excluding royalties, during the commissioning/ramp-up second half of 2011.

Source: Brook Hunt, BMO Capital Markets

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Medium Term Strategy

- **To establish a long-term strategy by year-end:**
  - Will leverage position and competency in the DRC
  - Will diversify DRC risk

Defensive Strategies

- Commissioning and ramp-up to design capacity of 5kt per month of LME Grade A copper
- Put in place an effective organisation design
- Optimisation of resources at Kinsevere (Predominantly sulphides)

Offensive Strategies

- Expansion of existing facilities at Kinsevere
- Regional exploration
- Initiate ground work for corporate action

Expansion / Development Projects Opportunities

- **Opportunity to expand Kinsevere**
  - Various scenarios have been analysed and modelled
  - Metallurgical simulations have been carried out
  - Initial cost estimates (scoping level) have been completed for SX-EW circuits
  - Further modelling and test work required
  - Detailed metallurgical / process-engineering required
  - Board approval for long-lead items purchase
  - Expected decision by Q4

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Copperbelt Potential

- **World class copper/cobalt mining district of the DRC**
  - 600 km long, 50 km wide area of copper mineralisation stretching through Zambia and the DRC
  - Historically, one of the world's great copper producing areas, especially the Kolwezi Klippe
  - Second largest undeveloped global resource/reserve base

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Regional Exploration

- **Anvil exploration team reinstated**
  - New personnel on the ground in Q1 2011
- **Objectives:**
  - Source incremental oxide feed to Kinsevere SX-EW (50 km radius)
  - Resource drill-out and definition at Mutoshi
- **Work programs:**
  - 50km operational radius: 2 option agreements entered into viz 4 tenements
  - Termite mound sampling and low level multi element detection analysis completed
  - An interesting anomaly has been identified immediately to the east of Kinsevere Hill
  - Likasi tenements 80km NW of Kinsevere: clearing works completed and drilling to test geochemical anomalies has commenced
  - Mutoshi: program to drill 33km expected to begin in September. Hole positions have been determined and a comprehensive review of previous work is being done

Social & Community Development Programs

- **Anvil is committed to sharing the benefits with the local community and making a meaningful difference**
- **Anvil is one of the leading international mining companies in the social development of the DRC**
- **$22M invested in the DRC to date:**
  - 9 Schools (over 4,000 students)
  - School bursary program, that helps 200 students per year with donations, has been in operation for the past 5 years in conjunction with Paradigm Capital
  - Refurbishing of the Kilwa Hospital and the Mwangeji Hospital; 2 medical clinics
  - 71 fresh water wells (in over 60 villages)
  - Over 100 km of road refurbishment work and bridge building
  - Support to at least 5,400 small-scale farmers
    - Local farmers: 500ha in 2008/09, 170ha in 2009/10 and 510ha in 2010/11

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Strategic Review Announcement

- **The review was precipitated by our major shareholder, Trafigura Beheer B.V., who have a 39% ownership in AVM on a fully diluted basis;**
  - They informed the board that they no longer considered Anvil as a core asset and are considering alternatives to maximise value and invited the Board to participate in the process
  - The Board decided to accept the invitation and created a Special Committee (Two members from Trafigura and two independent Directors from AVM's Board) to review alternatives in order to maximise value for all shareholders, including minority shareholders
  - BMO Capital Markets has been appointed Anvil's financial advisor and assist with this matter
  - Announcement of Strategic Review to the market on August 4, 2011

Conclusions

- **Kinsevere is now Anvil's flagship project:**
  - It will be a low-cost, long-life, 60,000tpa, LME-quality Grade A cathode copper producer
  - Progression of ramp-up phase with 2,023 tonnes and 3,173 tonnes in June and July, respectively
  - Ramp-up until Q4 2011 to reach design capacity of 5,000t/month copper cathodes
  - Most of the cathode conforms with LME-quality grade A and we are confident of the copper quality
  - Commercial production likely to be declared in Q3 2011
- **Anvil has a clear medium-term strategy in place**
- **Effective organisational design to leverage current assets and plan for the future**
- **On track to add shareholder value through:**
  - Expansion of existing operations
  - Investigate Kinsevere sulphides
  - Creating brownfields exploration opportunities
  - Bringing our Mutoshi asset to account

Please visit us

www.anvilmining.com

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