

Corporate Information

Stock Exchange Listings:

- Toronto, Australia (& Berlin) Symbol "AVM"

Issued Common Shares (TSX) 29.0 mill.

Fully Diluted 33.4 mill.

Major Shareholders

- Deans Knight Management 7.6%
- Colonial First State 5.2%

Cash & Liquid Assets (as at Mar 31, 2005) US\$5.8 million

Debt (RMB Resources) (as at Mar 31, 2005) US\$6.75 million

Market Capitalization (issued) ~C\$120 mill.

Directors

- Philip Pascall Chairman (non-exec)
- Bill Turner President & CEO
- Peter Bradford Director (non-exec)
- John Sabine Director (non-exec)

Management

- Phillip Dunstan Vice President – Mining Operations
- Mike O’Sullivan General Manager - Development
- Craig Munro Chief Financial Officer
- Robert La Vallière Vice President - Investor Relations
- Choong Tan Financial Controller
- Tara Robson Corporate Secretary

Overview - Dikulushi Mine, DRC

- High grade resource 7.18% Cu & 6.7ozs/t Ag,
- Open pittable to 180m depth,
 - Measured 199,000t at 7.7% Cu & 211 g/t Ag,
 - Indicated 728,000t at 8.5% Cu & 259 g/t Ag,
 - Additional Inferred requiring further drilling.
- Deep drilling from 270m to 300 metres vertical depth,
 - 9.2 metres at 11.9% copper & 314 g/t silver,
 - 14.8 metres at 16.3% copper & 355 g/t Ag.
- Underground from 2007-8.



Political Risk Insurance (PRI)

- MIGA PRI finalized May 3, 2005
- World Bank umbrella advantages
- US\$13.3 million debt and equity
 - US\$7.4 million of equity cover
 - US\$5.9 million of debt cover
- First mining project in DRC covered by MIGA
- First mining project worldwide covered by MIGA following Extractive Industries Review (2001-2003).



Financial Year 2004 (as at June 30)

Ore processed	276,000 tonnes
Head Grade	7.21% Cu & 198 g/t Ag
Production	
• Copper	13,587 tonnes
• Silver	1.21 million ozs
Cash Cost	
• Mine site (after silver credits)	US21 cents
• Total cash cost (after silver credits)	US49 cents
Realised Metal Prices	
• Copper	US97 cents
• Silver	US\$5.39

Financial Performance FY2004 (as at June 30)

• Total Revenues	US\$ 30.5 million
• Net Operating Profit (after D&A)	US\$ 10.1 million
• Net Earnings	US\$ 6.0 million

Financial Performance FY2004 (as at June 30)

• Profit Margin	20.8%
• Current Ratio	1.43
• Gearing	23 %
• Basic Earnings per Share	US\$0.31
• Diluted Earnings per Share	US\$0.29

Major Issues Post Financial Year 2004 (June 30)

- South African Mining Contractor in liquidation in 2004,
- Replacement mining fleet on site between Oct 04 - Feb 05,
- Waste removal backlog of 550,000 BCMs as at end Dec 2004,
- Inability to continuously access main orebody,
- Interim head grade HMS floats and tails 3.5-5% Cu,
- Poor performance to April 2005,
- Additional haulage capacity arranged Jan 2005,
- Waste removal situation rectified end April 2005.

Financial Performance 6 mths (to Dec 31, 2004)

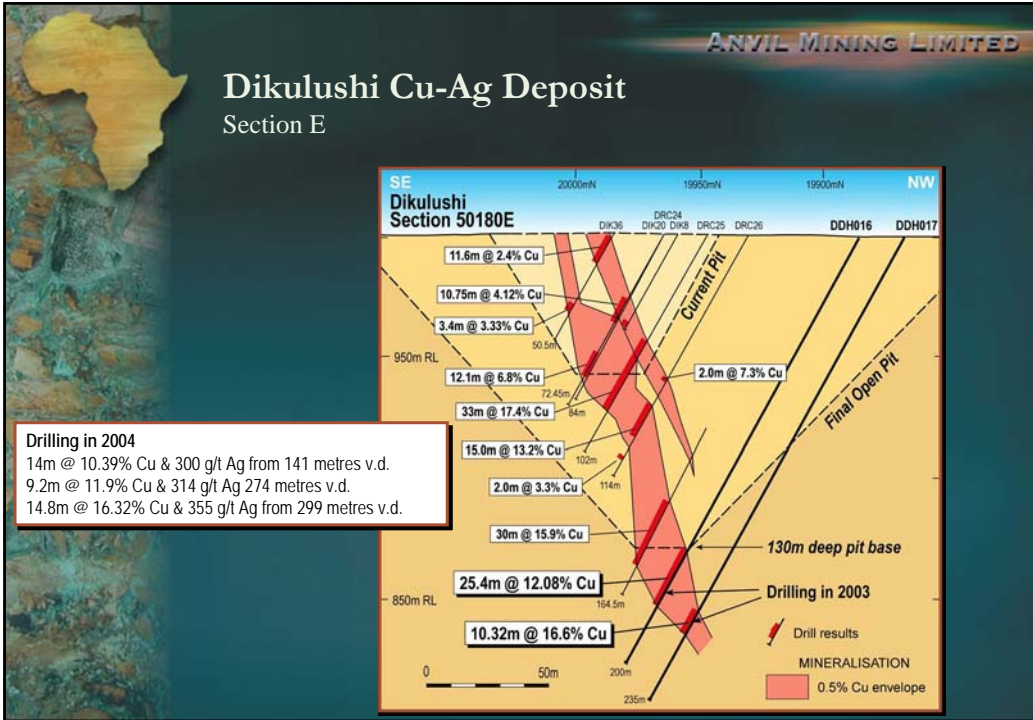
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|------------------------------------|------|--------------|
| • Total Revenues | US\$ | 15.9 million |
| • Net Operating Profit (after D&A) | US\$ | 3.6 million |
| • Net Earnings | US\$ | 0.9 million |

Financial Performance FY2004 (as at June 30)

- | | |
|------------------------------|----------|
| • Profit Margin | 5.5% |
| • Current Ratio | 2.29 |
| • Gearing | 16 % |
| • Basic Earnings per Share | US\$0.04 |
| • Diluted Earnings per Share | US\$0.04 |

Dikulushi Cu-Ag Deposit

Section E



Dikulushi Open Pit

As at end April 2005

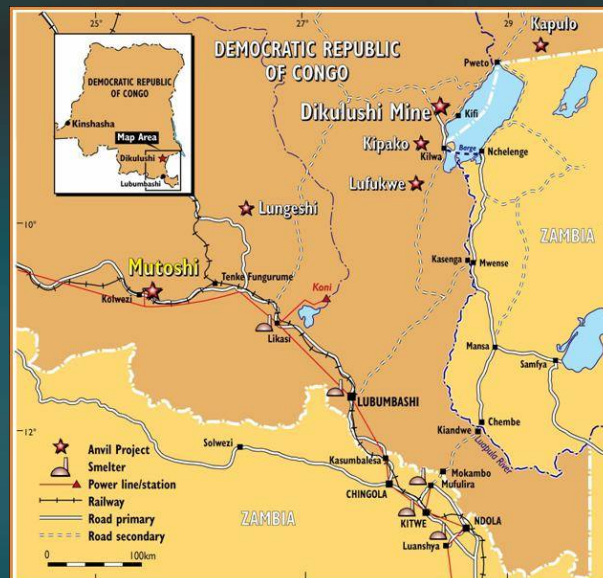


Dikulushi Processing Plant Upgrade

- Second ball mill on line June 2005
- Processing capacity increase by 50% to 45,000 tpm



New Projects - Mutoshi Location Map



Mutoshi Joint Venture

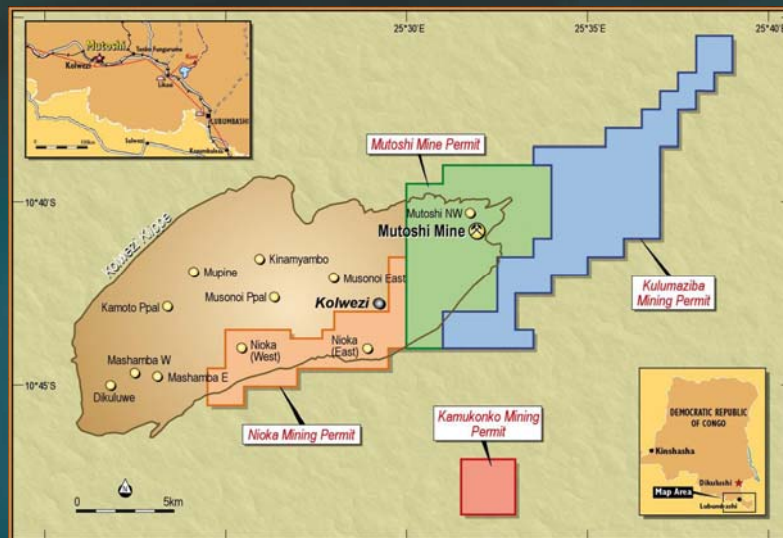
Partners

- Anvil Mining Limited 70%
- Gecamines 20%
- De Moura Enterprises 10%

Mutoshi Prospects

- Kulumaziba Rejects Project Cu
- Mutoshi Mine Cu-Co
- Mutoshi Northwest Prospect Cu-Co
- Nioka Prospect Cu-Co
- Kampase Prospect Cu-Co
- Kumukonko Prospect Co
- Kolwezi southern edge Cu-Co

Mutoshi Project Tenements



Mutoshi Acquisition Costs

Payable on Closing:

- US\$3 million cash, and
- US\$750,000 in AVM stock.



Payable following Closing:

- US\$2 million cash 90 days after Closing,
- US\$1.25 million at 6 months after Closing,
- US\$1.25 million at 12 months after Closing, and
- US\$4.25 million in 18 equal installments beginning 4 months after start of production.

Total Acquisition Cost US\$12.5 million

Mutoshi Project, DRC

Kulumaziba Coarse Rejects Starter Project

- Coarse rejects deposit grading >4% Cu,
- Possible resource of 5-7 million tonnes,
- Amenable to simple HMS processing,
 - Indicative metallurgical recoveries of 70%,
 - Indicative concentrate grades of 25-30% Cu.
- Stage I Development in 2005:
 - 380,000 tpa HMS plant (ex Dikulushi Mine),
 - 16,500-17,000 tpa of Cu in oxide concentrate form.
- Stage II Development:
 - SXEW plant at 25-30,000 tpa cathode copper,
 - Subsequent significant expansion.



Kulumaziba (Kulu) Project

- Inferred Mineral Resource of 1.5 Mt at 6.8% copper (using a top-cut of 11.5% Cu)

Kulumaziba Coarse Rejects/Tailings Deposit Resource (to 3 metres depth) for first 3 km downstream

Distance downstream	Inferred Resource	Grade (%Copper)
0-1 km	285,000 tonnes	8.9% Cu
1-2 km	365,000 tonnes	7.5% Cu
2-3 km	280,000 tonnes	6.1% Cu

Kulumaziba (Kulu) Project

Development

- HMS Plant 380,000 tpa
- 16,500-17,000 tpa Cu in 30% concentrate
- In production by end of 2005



Mutoshi Cobalt Project

Resource Evaluation

- Program of 120 drill holes, 50mx50m centres
- 40 RC holes completed
- Resource estimate by September 2005



Kinsevere-Nambulwa Location Map



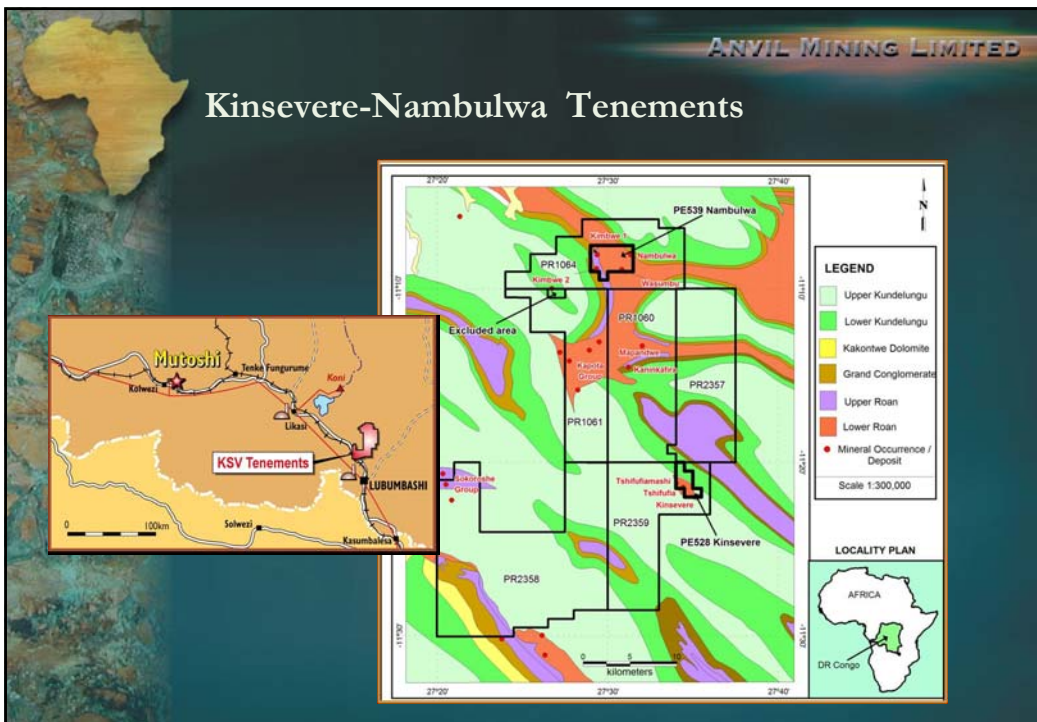
Kinsevere-Nambulwa Project

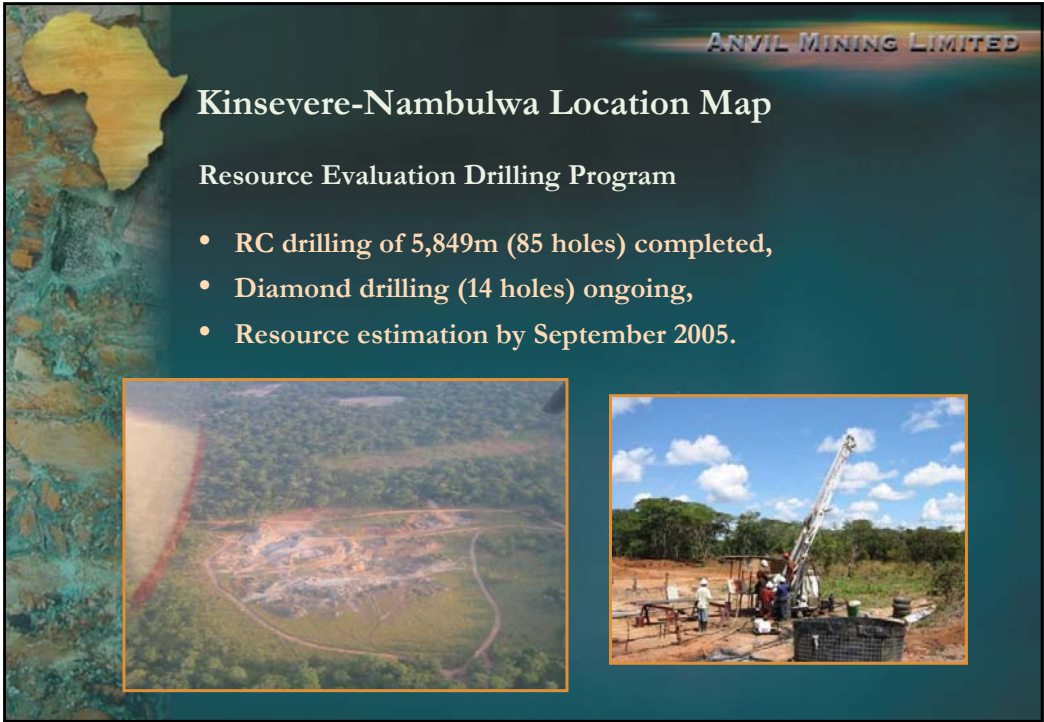
Project Partners

- Anvil Mining Limited 70%
- MCK 30%

Projects & Prospects

- Kinsevere Project Cu-Co
- Tshifufia Project Cu-Co
- Tschifufiamashi Prospect Cu-Co
- Nambulwa Prospect Cu-Co





Growth Objectives

- Increase reserve base 3-4x by year end,
- Prove up resource potential for 15-20 year mine life,
- Initiate Kulu starter project to produce 16,500-17,000 of copper (in concentrate form) by year end,
- Upgrade Kulu starter project to 30,000 tpa of cathode copper production each within 2-3 years,
- Initiate cobalt starter project at Mutoshi,
- Further expand new Cu operations to 45-60,000 tpa (cathode),
- AVM to mid-tier status of 75-100,000 tpa within 4-5 years.

Summary

Established Track Record

- Staged development approach that works,
- Dikulushi returning to strong cash flow,
- Acceptable gearing, unhedged producer,
- Ability to balance risk and reward, and
- Strong management team with African experience.

Expanding Production Profile

- “First Mover Status”,
- Emerging country with exceptional resource endowment,
- New Projects including Kulu Cu & Mutoshi Co Starter Projects.

ANVIL MINING LIMITED

Forging a great future in the Congo



“Copper growth company developing the
resource potential of the Congo”

May 2005