

ANVIL MINING LIMITED

Forging a great future in the Congo



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

VANCOUVER RESOURCE INVESTMENT CONFERENCE

JANUARY 22-23, 2006

Booth 316

Disclaimer

This presentation contains historical and forward-looking statements. The forward-looking statements involve risks and uncertainties particularly with respect to reserve and resource estimates, production levels, production costs, the timing and amount of estimated future production, cost and timing of the development of new deposits and operational capabilities. Forward looking statements appearing in this presentation represent management's current estimates and these may change significantly as new information comes to hand.

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Who We Are

- Two mines in production and expanding
- Focused on low cost copper mines
- Reputable Board members
- Strong management team
- Located on one of the most underdeveloped copper districts in the world
- Unhedged and profitable company
- Delivering on commitments

Market Information

Listed: TSX-ASX	AVM
Shares outstanding	29.1 million
Fully diluted	34.3 million
52 week range on TSX	C\$ 3.30- C\$ 7.60
Recent share price (19/01/06)	C\$ 6.50
Market Capitalization (issued)	~C\$ 190 million
Institutional Ownership ~ 30%; Management ~ 5%	

Unless otherwise noted amounts are in US \$

Objectives and Strategy

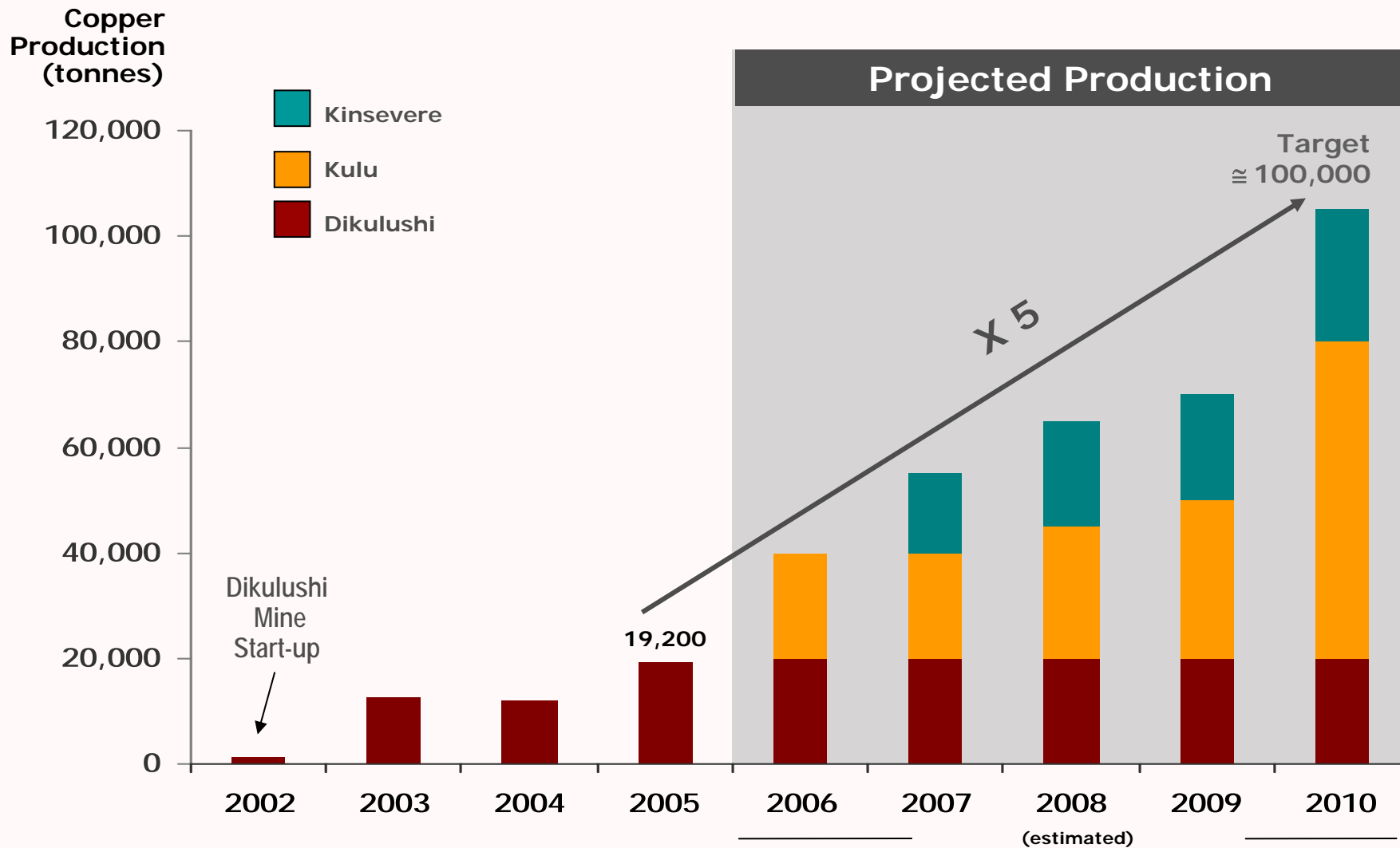
■ Objectives

- Become a mid-tier copper producer within 3-5 years
- Deliver significant shareholder value

■ Strategy

- Develop high-grade low cost mines using a staged CAPEX approach
- Increase resource potential for a 15-20 year mine life
- Maximize value of existing assets through multiple expansions
- Initiate development of the Kinsevere Copper project in 2006
- Move into SXEW cathode copper production

Production Growth Profile

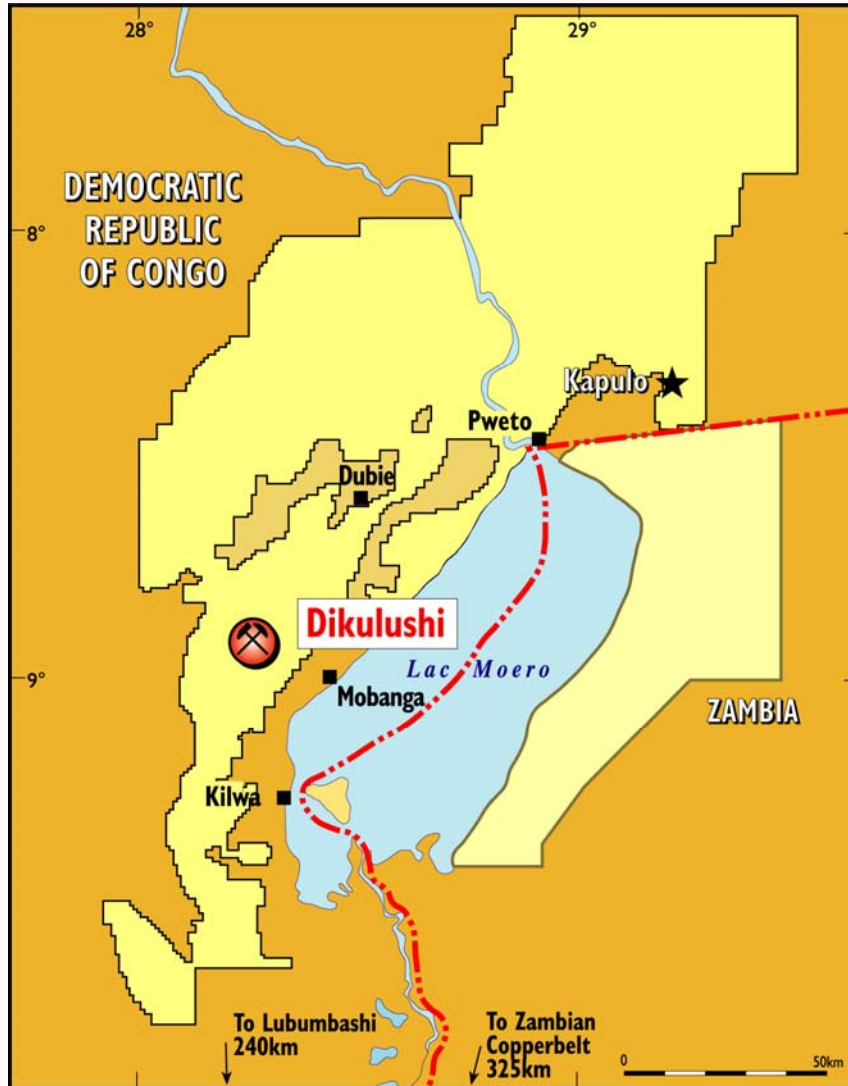


The DRC Copperbelt

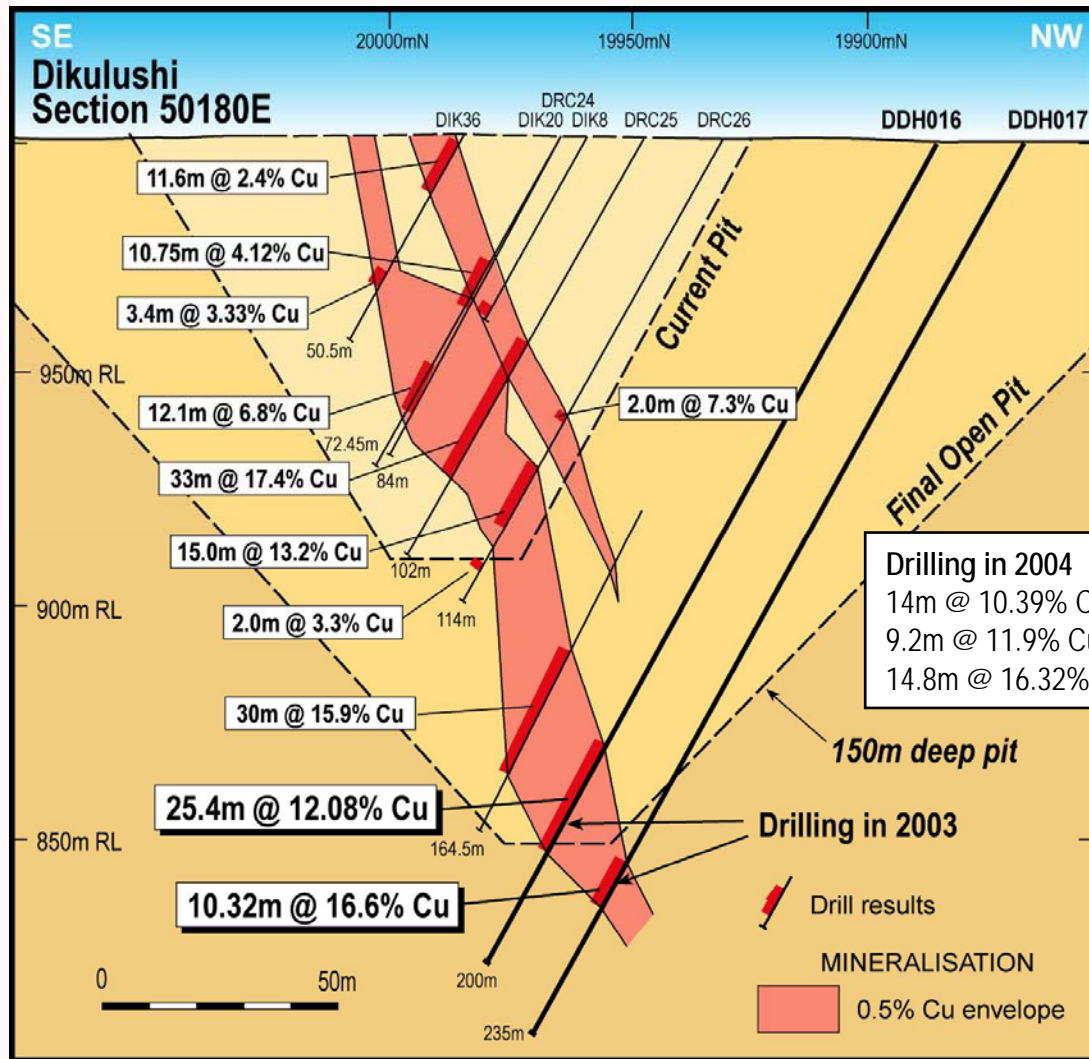


- Ratification of Mining Convention: Feb. 98
- Project financing – 2001
- Dikulushi Stage I Development-2002
- Political risk insurance-MIGA: 2005
- Other companies active in DRC
 - First Quantum Minerals
 - Phelps Dodge-Tenke Mining
 - BHP Billiton
 - Adastra Minerals
 - Banro Corp.
 - Metorex Group
 - Moto Gold Mines

Dikulushi mine



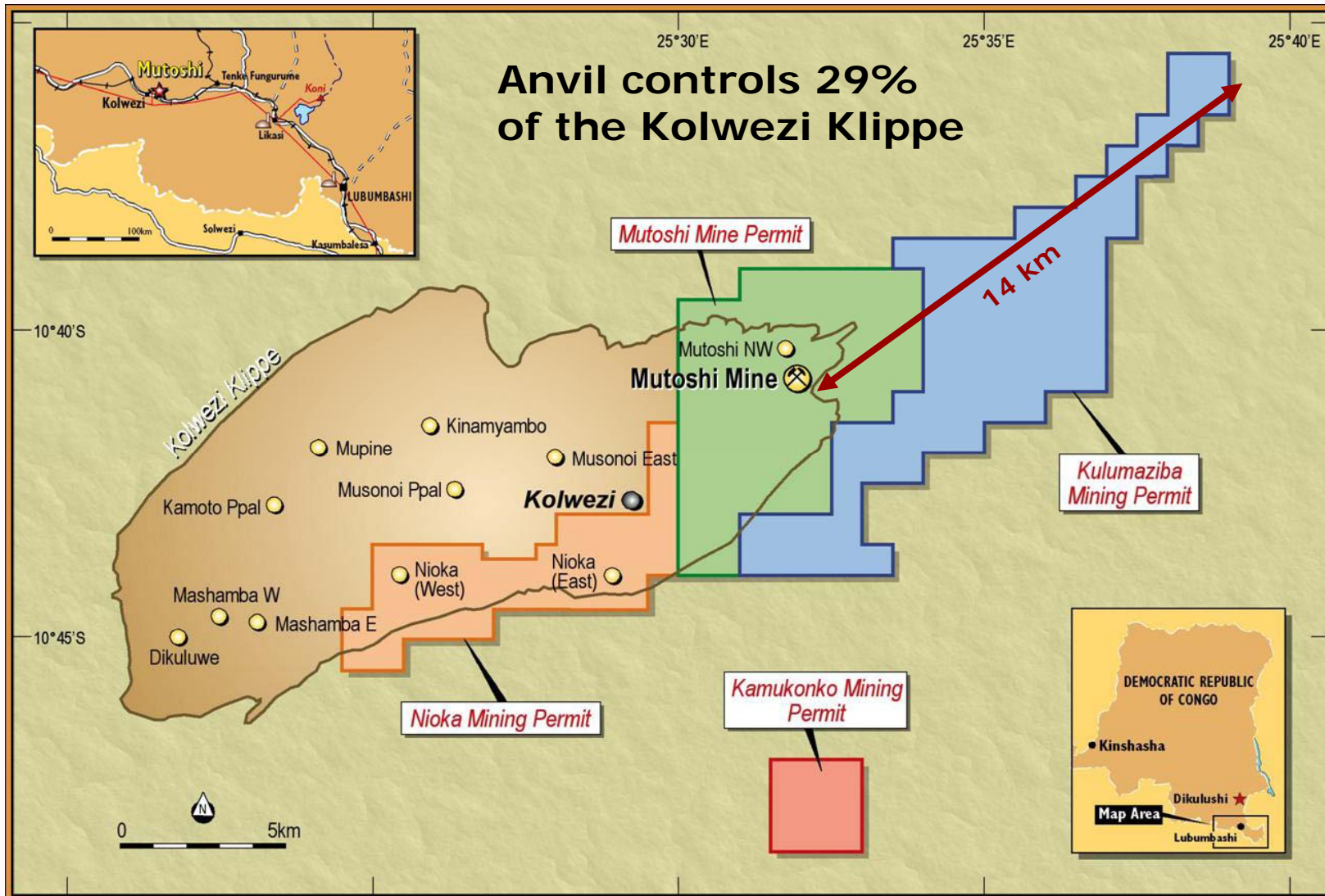
Dikulushi Cu-Ag Deposit Section E



Production Highlights at Dikulushi Open Pit Mine

- High grade resource: 7.2% Cu & and 6.7 oz Ag/t
- Successfully completed Phases I & II expansions
- Low cash cost 3Q/05: \$0.34/lb Cu
- Record production for the 4Q and for the year 2005
- Deep drilling from 270-300 m vertical depth:
 - 9.2 metres @ 11.9% Cu & 10.1 oz Ag/t
 - 14.8 metres @ 16.3% Cu & 11.4 oz Ag/t
- New deep drilling program. 5,000 metres of drilling in 14 holes from 150-400 metres. Complete 2nd quarter 2006
- Stage III-Underground decline to commence April 2006

Mutoshi Project Tenements



New Mine – The Kulu Copper Coarse Reject/Tailings (70%)



- Located in one of the world's most important copper provinces
- Resource: 255,000 tonnes of Cu (Nov. 21/05)
4.3 Mt @ 4.4% Cu
- Ongoing evaluation for a substantial expansion with a SX-EW facility-2008

Kinsevere-Nambulwa (70%)



- Target: Feasibility Study 3Q/06
- Resource: 348,000 tonnes of Cu
- Strategic development plan in 3Q/06
- Possible SX-EW facility
- HMS Starter Project 2007



3Q Financial and Operational Highlights

	3Q05	3Q04
Total Revenues (\$ M)	17.8	7.2
Operating Profit (after D&A) (\$ M)	6.5	1.8
Net Earnings (\$ M)	2.9	0.4
Ore Processed (tonnes)	120,822	65,455
Copper Produced (tonnes)	5,777	2,625
Silver Produced (ounces)	586,875	224,784
Operating Cash Cost (\$/lb Cu) ⁽¹⁾	0.34	0.41
Total Cash Cost (\$/lb Cu) (after Ag credits)	0.79	0.68

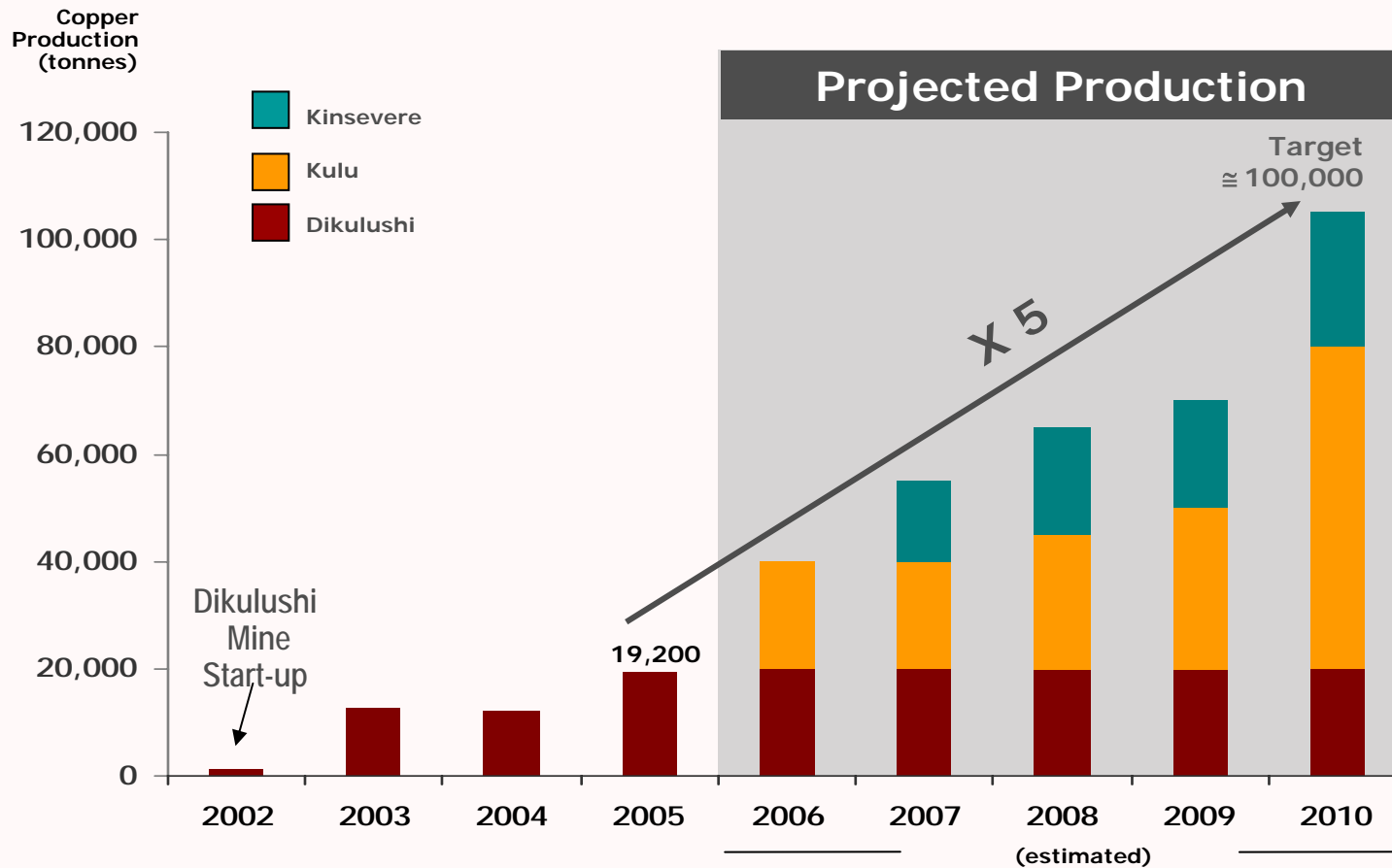
⁽¹⁾ Operating Cash Cost per payable pound of copper produced, before transportation and smelter charges but after silver credits

HIGH GRADE + LOW CAPEX

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HIGH PROFIT MARGIN

RAPID GROWTH



Supported by resource base increase of over 500% as a result of drilling programs carried out during 2005

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