



anvilmining

News Release

FOR IMMEDIATE RELEASE
February 19, 2007

TSX, ASX: AVM

Common shares outstanding 56.7 million

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

Anvil to Proceed with Detailed Evaluation of Itogon Mineral Properties in the Philippines

Montréal, Canada: Anvil Mining Limited (TSX, ASX: AVM), (“Anvil” or “the Company”) is pleased to announce that following completion of due diligence in December 2006, it has elected to proceed with a detailed evaluation of the Itogon Suyoc Resources Inc. (“Itogon”) mineral properties in the Philippines. The Company made a cash payment of \$2.0 million to Itogon on February 16, 2007 and will provide funding to a minimum of \$2.0 million in exploration expenditures and use its best efforts to complete the detailed evaluation within a two-year period.

In August 2006, the Company signed an Evaluation and Development Agreement with Itogon, a private Philippines minerals company, for their gold properties in the Baguio District on Luzon Island in the Philippines. The Itogon properties cover an area of 2,896 hectares and are located 12 km to the southeast of Baguio City and approximately 200 km north of Manila, the capital of the Philippines. A map of the properties can be accessed at <http://www.anvil.com.au/itogon.shtml>). The properties also include the Itogon underground gold mine which, up until it was put on care and maintenance in 1996, produced approximately one million ounces of gold and 400,000 ounces of silver from ore with an average gold grade of 6.9 g/t.

The Baguio District has been the most significant gold producing district in the Philippines with historical production of 28 million ounces of gold and 2.3 million tonnes of copper. It is located within a dilation zone at a change of direction of the Philippine Fault Zone, a major geological feature which transgresses the Philippine archipelago for a distance of more than 1,200 km. A great number of the epithermal gold and porphyry copper deposits in the Philippines appear to be spatially related to this major fault zone. The Philex Mine located 10 km to the southwest of the Itogon properties has historical production of 5 million ounces of gold, 5 million ounces of silver and almost 2 million tonnes of copper.

The agreement provides for the Company to acquire 100% of the Itogon mineral properties by completing a staged evaluation process, which, in addition to the cash payment of \$2.0 million

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people	mine
explore	grow
develop	sustain



to Itogon, and funding to a minimum of \$2.0 million in exploration expenditures includes the following terms and conditions:

- Subsequent to the detailed evaluation, completion of a feasibility study on a 'best efforts' basis within a period of two years;
- A cash payment of \$500,000 upon transfer of Itogon's rights to the mineral properties to the Company;
- Payment of a Net Smelter Return (NSR) Royalty to Itogon on all mineral production derived from the Itogon mineral properties by the Company. For silver and copper production, the NSR Royalty will be calculated at a rate of 2.5% and 3% respectively, while for gold, it will be calculated according to a sliding scale, at a rate from 1.5% to 5%, directly dependent upon the selling price of gold; and
- A one-off production bonus payment to Itogon of \$1.25 million, once 200,000 ounces of gold has been recovered from the Itogon mineral properties by Anvil.

Following the cash payment of \$2 million in February 2007, the Company will now progress with the detailed evaluation of the properties which will include geological mapping and sampling and other evaluation work leading to a drilling program expected to commence in early 2008.

Anvil Mining Limited is an unhedged copper and silver producer whose shares are listed for trading on the Toronto Stock Exchange (as common shares) and the Australian Stock Exchange (as CDIs) under the symbol AVM. It owns and operates the Dikulushi copper-silver mine and the Kulu copper tailings operation in the Katanga Province of the DRC. In addition, the Company is currently developing the Kinsevere project as the Company's third mine in the DRC.

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Caution Regarding Forward Looking Statements: *The forward-looking statements made in this news release are based on assumptions and judgments of management regarding future events and results. Such forward-looking statements, including but not limited to those with respect to the exploration and evaluation work to be conducted on the Itogon properties in the Philippines, known and unknown risks, uncertainties, and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any anticipated future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, the actual market prices of gold, silver and copper, the actual results of future exploration, the actual results of future development activities, changes in project parameters as plans continue to be evaluated, as well as those factors disclosed in the Company's filed documents.*