



anvilmining

News Release

FOR IMMEDIATE RELEASE

September 11, 2007

TSX, ASX: AVM

Common shares outstanding 70.4 million

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

Anvil Mining Provides Information on Cash and Investments

Montréal, Canada: Anvil Mining Limited (TSX, ASX: AVM), (“Anvil” or “the Company”) advises today that its operations and cash and short-term investments have not been affected by the recent disruptions to global credit markets and the Company has sufficient cash available to maintain all of its operations, to fund exploration and to continue to completion its 60,000 tonnes per *annum* SX-EW Stage II development at the Kinsevere mine in the Democratic Republic of Congo.

Anvil has cash, short-term investments and other investments totalling \$288 million, held as follows:

| Description | Value (US\$) | Percentage of cash, short-term investments and other investments |
|---|---------------------|---|
| Cash and short-term investments | | |
| Short-term bank deposits ^{1,2} | 175.2 | 60.8 |
| Call accounts with transactional bankers ¹ | 33.1 | 11.5 |
| Total cash and short-term investments | 208.3 | 72.3 |
| Other investments (weighted average life between one and four years) | | |
| Medium-term U.S. floating rate notes | 51.0 | 17.7 |
| Single-name commercial paper | 14.0 | 4.9 |
| U.S. sub-prime mortgage-backed securities | 7.7 | 2.7 |
| Australian prime mortgage-backed securities | 5.0 | 1.7 |
| Singaporean prime mortgage-backed securities | 2.0 | 0.7 |
| Total other investments | 79.7 | 27.7 |
| TOTAL CASH, SHORT-TERM INVESTMENTS AND OTHER INVESTMENTS | 288.0 | 100.0 |

1. Held with major international banks rated AA or higher.

2. Proceeds from the bought deal financing completed in June 2007.

Of the Company’s \$79.7 million of other investments itemised above, \$27 million carries a Standard and Poors (“S&P”) credit rating of AAA, \$23.7 million carries an S&P credit rating of AA, \$10 million carries an S&P credit rating of A+, \$5 million carries an S&P credit rating of A,

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| | |
|----------------|----------------|
| people | mine |
| explore | grow |
| develop | sustain |



and \$9 million carries an S&P credit rating of BBB+. A single investment of \$5 million carries an S&P credit rating of B- following a downgrade on August 29, 2007. **The Company has no investments in Canadian asset backed commercial paper and to date the Company's investments have been repaid as scheduled and no defaults have been experienced.**

Anvil's short-term bank deposits and other investments, as itemised above, are invested in accordance with the Company's Investment Policy Guidelines and administered by Oakvale Capital Limited ("Oakvale"). Oakvale is Australia's largest independent financial risk management firm, with more than 19 years experience providing organisations with independent professional services, including asset management services.

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 has majority interests in and operates the Dikulushi copper-silver mine, the Kinsevere copper mine, and the Kulu copper tailings operation in the Katanga Province of the Democratic Republic of Congo.

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Caution Regarding Forward Looking Statements: The forward-looking statements made in this news release are based on management's assumptions and judgments regarding future events and results. Such forward-looking statements, including but not limited to those with respect to the Company's portfolio of short-term investments, involve known and unknown risks, uncertainties and other factors which may cause the Company's actual results, performance or achievements 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 condition of financial markets.