



anvilmining



**PDAC 2008
International Convention, Trade Show & Investors Exchange**

***“Anvil – Strong Expertise and Presence in the
Katanga Copperbelt, DRC”***

**Presentation by
BILL TURNER**

3 March 2008

Disclaimer

people | explore | develop | mine | grow | sustain

This presentation contains historical and forward-looking statements. The forward-looking statements involve risks and uncertainties particularly with respect to reserves and resources, development and expansion plans, production levels, production costs, political events 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.

The information contained in this presentation has been obtained by Anvil from its own records and from other sources believed to be reliable, however no representation or warranty is made as to its accuracy or completeness.



Anvil's Operations

people | explore | develop | mine | grow | sustain



- Listed on TSX & ASX : AVM
- Market cap : C\$0.95B (as at Feb 15, 2008)



Successful Mining in the DRC

people | explore | develop | mine | grow | sustain

Key Ingredients

- DRC has some of the richest copper grades in the world
- New Mining Code (2003)
- New Democratic Government 2007
- Significant multilateral engagement

Anvil's Approach

- Early entry into the DRC : "first mover advantage"
- Staged development : manageable growth
- Maximising Congolese involvement and capacity building:
 - Workforce – 2,359
 - Congolese – 92%
- Setting the highest standards in community engagement and social development



anvilmining

3

Corporate Information

people | explore | develop | mine | grow | sustain

Stock Exchange Listings (TSX, ASX)	Symbol "AVM"
Issued Common Shares (TSX)	71.1M*
Fully Diluted (TSX)	73.3M*
Management Ownership	1.5%
52 week range on TSX (to Dec 31, 2007)	C\$9.00 – C\$20.31
Average weekly volume as at Dec 31, 2007 (TSX)	1.5M
Current market cap. (issued) as at Feb 15, 2008	C\$0.95B

* All amounts are expressed in US\$ unless otherwise indicated.

* One Common Share on TSX equivalent to one CDI on ASX.



anvilmining

4

Corporate Directory

people | explore | develop | mine | grow | sustain

Directors

John W. Sabine
Chairman (non-exec)

William S. Turner
President & CEO

Peter J. Bradford
Director (non-exec)

Tom C. Dawson
Director (non-exec)

Kenneth L. Brown
Director (non-exec)

Management

William S. Turner
President and CEO

Craig R. Munro
Snr Vice President
Corporate & CFO

Malcolm Hillbeck
Snr Vice President Operations DRC

Mike O'Sullivan
Snr Vice President – Strategy
and Business Development

Robert La Valliere
Vice President Investor Relations

Jeff Knuckey
Vice President – Human Resources

Lee Nehring
Vice President Social Development

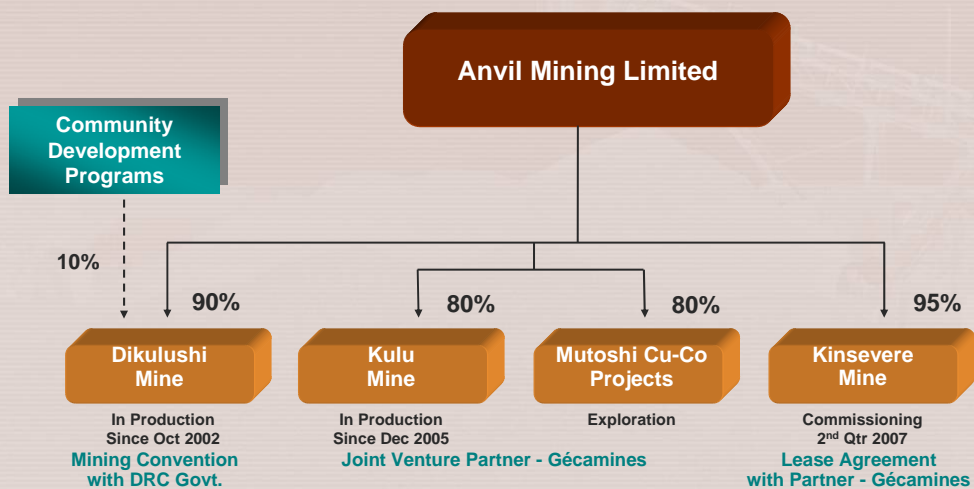
Paul Chare
Project Director Kinsevere



anvilmining

Corporate Structure of AVM

people | explore | develop | mine | grow | sustain



anvilmining

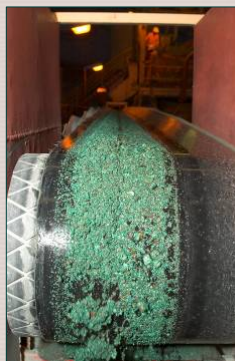
The Growth Story

people | explore | develop | mine | grow | sustain

To be a mid-tier, profitable copper producer producing over 100,000 tpa of copper from 2010



Dikulushi



Kulu



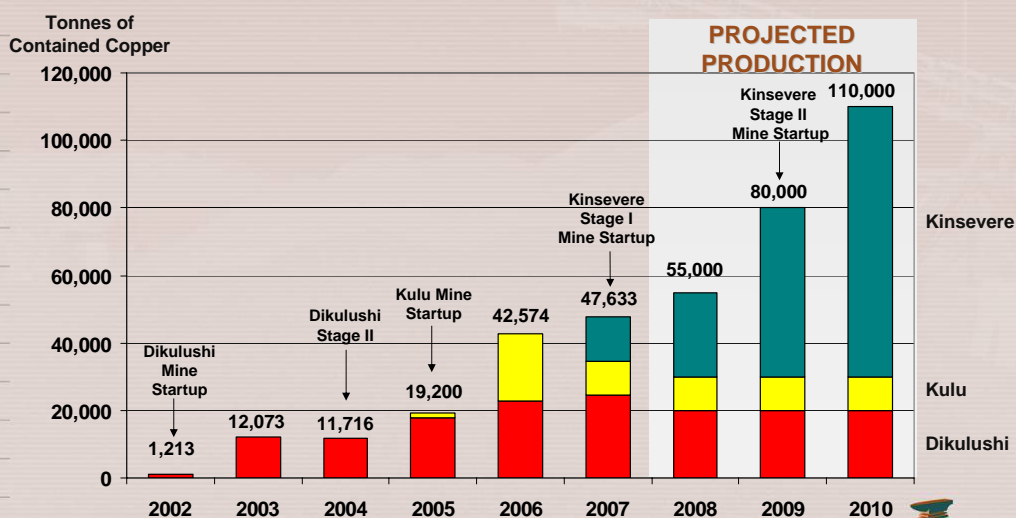
Kinsevere HMS



anvilmining

Production Growth Profile

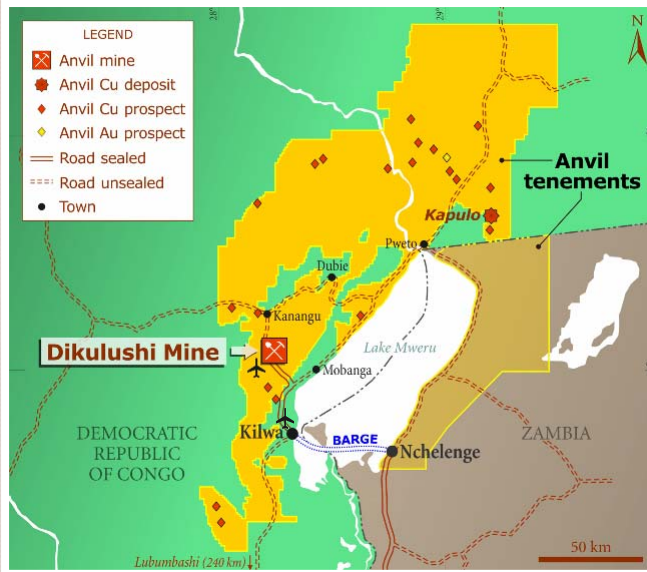
people | explore | develop | mine | grow | sustain



anvilmining

Dikulushi Mine (90%)

people | explore | develop | mine | grow | sustain

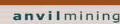
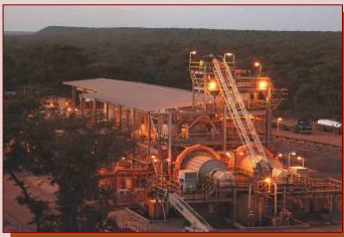


9

Dikulushi Mine

people | explore | develop | mine | grow | sustain

- Production design 16,500t of Cu & 1.3m oz Ag/yr
- Production from underground commenced Q4 2007
- Life of mine –minimum of six years underground production
- Resource base :
 - Measured and Indicated resource – 1.1Mt @ 6.9% Cu; 173g/t Ag
 - Inferred Resource – 0.3Mt @ 4.3% Cu; 112g/t Ag
 - Total Resource – 1.4Mt @ 6.3% Cu; 159g/t Ag
- Resource open at depth and to the east

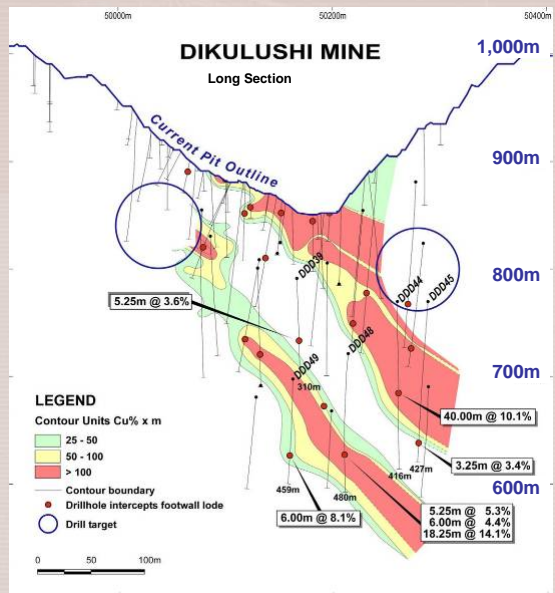


10

2008 Drilling Program Dikulushi

people | explore | develop | mine | grow | sustain

- Dikulushi drilled to ~ 400 metres below surface
- Ore body open at depth and to the east
- Drilling continues in 2008
 - Resource definition drilling
 - Down-dip exploration
 - Near-mine exploration focus



Dikulushi Stage III Underground

people | explore | develop | mine | grow | sustain

In Production from Q4 2007

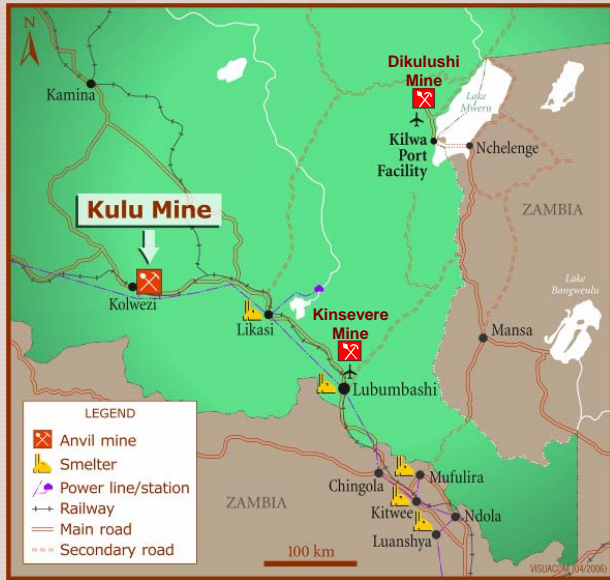


- Plant feed grade 5.2% Cu & 125 g/t Ag
- Recovery 86%
- Target Production 16,500 t Cu & 1.3m ozs Ag

Kulu Copper Coarse Rejects/Tailings (80%)

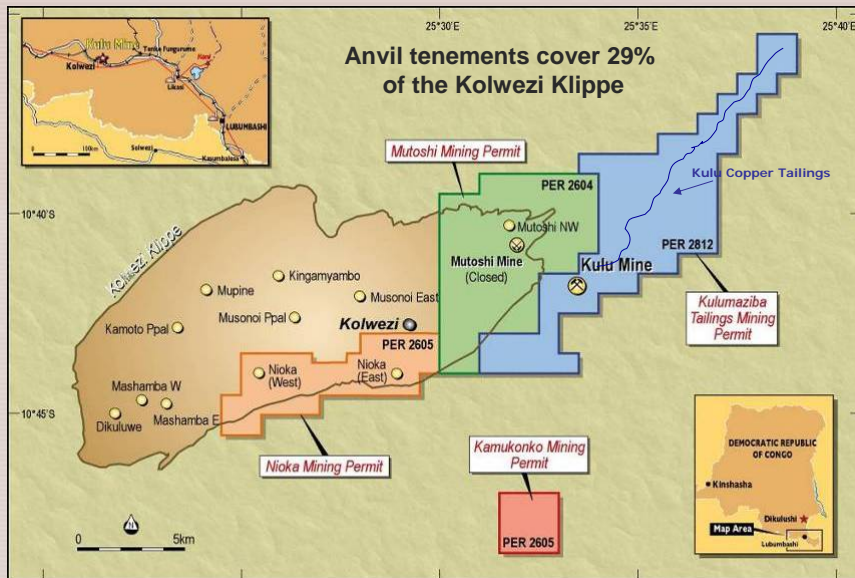
people | explore | develop | mine | grow | sustain

- Located in one of the world's most important copper provinces
- Partner with Gécamines
- Indicated resource: 3.1 Mt @ 3.6% Cu
- Inferred resource: 4.9 Mt @ 0.9% Cu
- Commenced production December 2005
- Connection to hydro-electric grid in Q1 2008



Mutushi Project Mining Leases

people | explore | develop | mine | grow | sustain



Kulu Mine

people | explore | develop | mine | grow | sustain



15

Kulu Mine

people | explore | develop | mine | grow | sustain



Market Gardens and Markets at Kulu



Kulu Rejects/Tailings Mining

16



Kinsevere Copper/Cobalt Mine (95%)

people | explore | develop | mine | grow | sustain

- Located 27km north of Lubumbashi
- Lease Agt Gécamines
- Measured and Indicated resource: 33 Mt @ 3.7% Cu
- Inferred resource: 18 Mt @ 3.0% Cu
- Total resource 1.8 Mt Contained Copper (Meas. + Ind. + Inf.)



17

Kinsevere Mine - Stage I and Stage II

people | explore | develop | mine | grow | sustain



18

anvilmining

Kinsevere Mine – Staged Development

people | explore | develop | mine | grow | sustain

Stage I - Producing

- Open pit mining/HMS/EAF
- Producing a 25% oxide concentrate since Q2 2007
- Produce “black copper” ingots assaying 85%-95% from Mar 2008
- Production rate 23-25,000tpa Cu
- 120KV connected to the hydroelectric grid



19

Stage II - Development

- Upgrade processing to SX-EW plant
 - Capacity 60,000tpa copper
 - Potential to expand
- \$298 Million development
- Construction start – July 30, 2007
- Ausenco EPCM Contractor



Kinsevere Mine

people | explore | develop | mine | grow | sustain

120kv Hydro-Electric
Transmission Line Access Route



20

Central Pit



Kinsevere Mine

people | explore | develop | mine | grow | sustain



anvilmining

1st Production at Kinsevere

people | explore | develop | mine | grow | sustain

First Kinsevere Concentrate Produced on June 9, 2007



anvilmining

Kinsevere Stage I and II

people | explore | develop | mine | grow | sustain

Key Feasibility Study Assumptions:

Capital cost (Stage II)	\$298.2 million
Copper price	\$3.03 to \$1.43/lb
Construction completion	July 2009
Life of mine	+16.5 years
Total copper produced	882,484 tonnes
Av. copper head grade	4.0% ASCu
Cash cost at the mine gate	\$0.57/lb Cu produced
Total cash cost – Incl. transport & marketing	\$0.77/lb Cu produced
Total costs. Incl. amort, deprec. & royalties	\$0.99/lb Cu produced

Financial Benefits (of the combined Stage I & Stage II)

Variable Cu Prices \$/lb	NPV (10% discount) \$m	IRR (%)	Payback Period (years)
\$3.03 - \$1.43 ¹	281	39	5.2

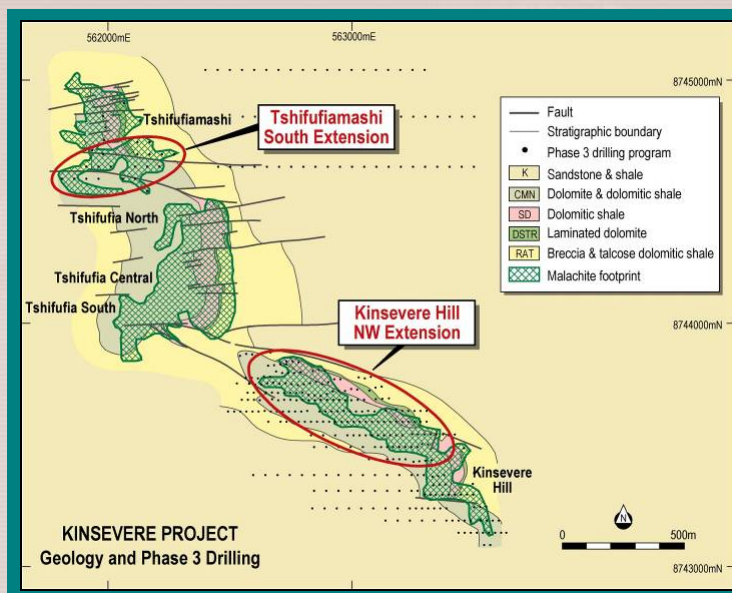
(1) Copper prices used: \$3.03/2007, \$2.75/2008, \$2.25/2009, \$1.90/2010 and a long-term Cu price beyond 2010 of \$1.43



anvilmining

Kinsevere Mine - Surface Geology

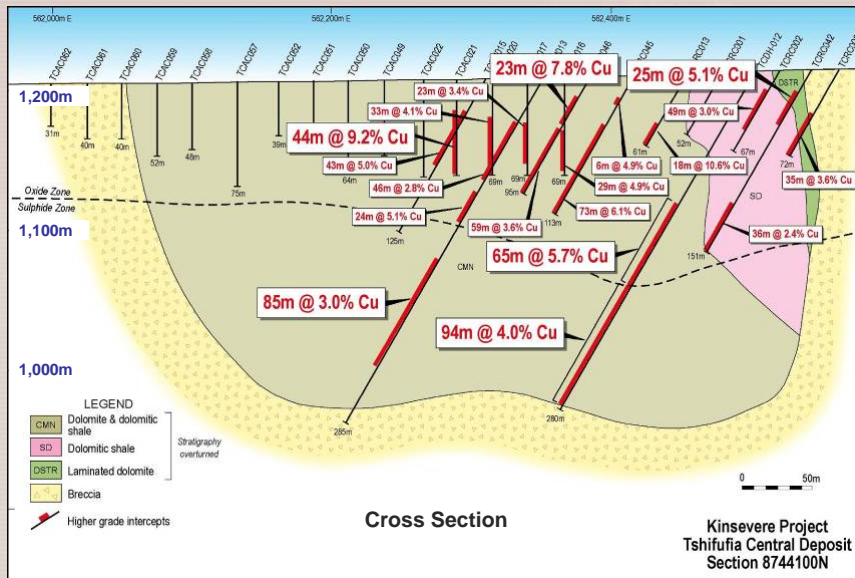
people | explore | develop | mine | grow | sustain



anvilmining

Kinsevere Mine – Cross Sections

people | explore | develop | mine | grow | sustain



Social & Community Development Programs

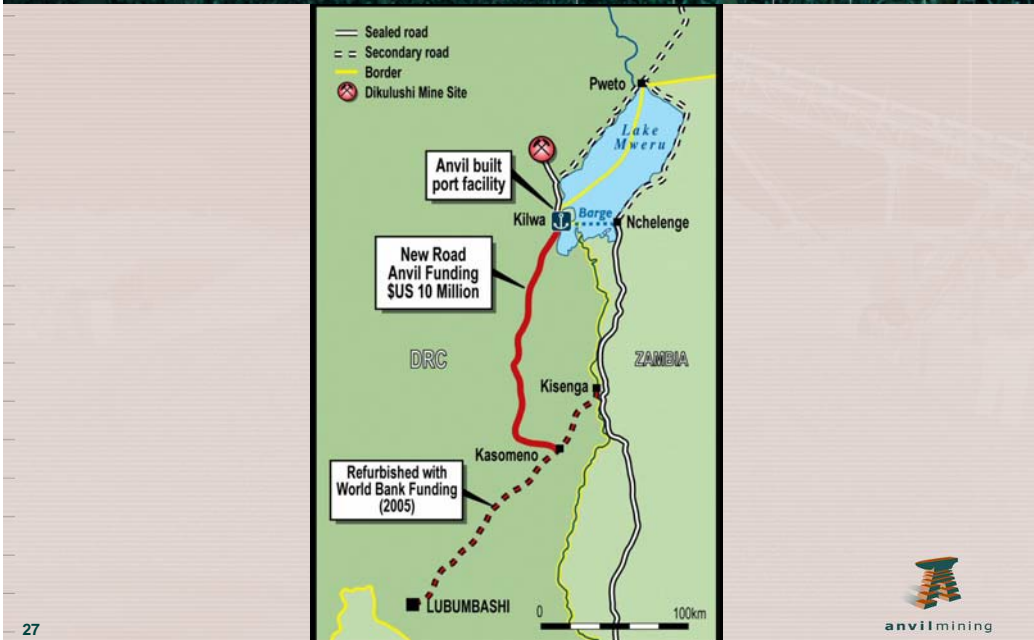
people | explore | develop | mine | grow | sustain

- Anvil committed to sharing the benefits with the local community
- 10% of Dikulushi's profits allocated to local community development
- Corporate Social Responsibility Partnerships
 - Pact Inc
 - USAID
 - IFC (through Pact Inc.)
- Anvil leading the way amongst international mining companies in DRC



Construction of Road – Kasomeno to Kilwa

people | explore | develop | mine | grow | sustain

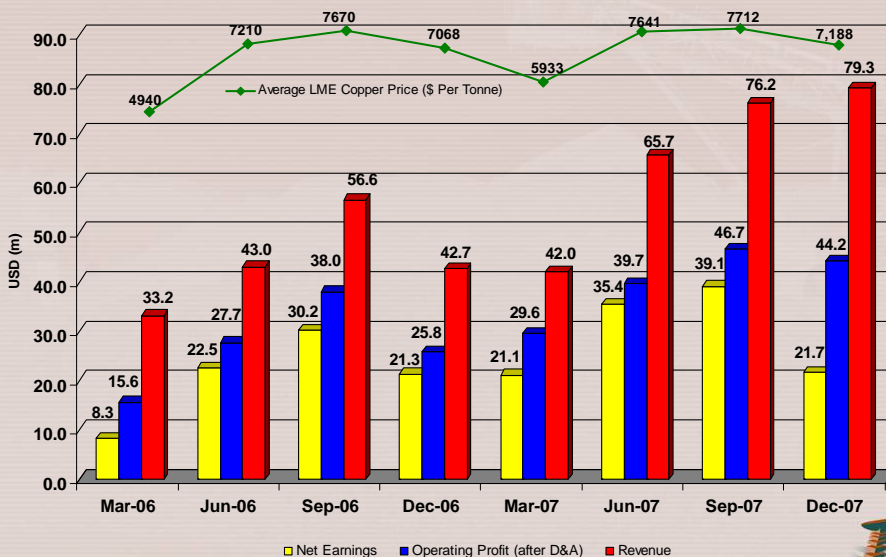


27



Last 8 Quarter Financials (\$M)

people | explore | develop | mine | grow | sustain



28



2007 Highlights

people | explore | develop | mine | grow | sustain



- 47,633 tonnes of copper and 2,451,269 oz of silver contained in concentrates
- Revenues of \$263.2M (up 51% for the same period in 2006)
Net earnings of \$117.2M (\$1.81 per share)
- Commenced commercial production at Kinsevere 1 July 2007
- Successful completion of a C\$201.25 million bought deal equity financing in June 2007
- Cash¹ of \$ 279.9 million at Dec 31, 2007 - \$0 million in debt

¹ Cash consists of cash and cash equivalents, restricted cash and investments



anvilmining

Pipeline of Mines and Projects

people | explore | develop | mine | grow | sustain

- Feasibility Study
- Construction
- Production Commenced
- ▨ Commercial Production

	2006				2007				2008				2009				2010			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Dikulushi Underground Mine	Underground Transition								▨											
Kinsevere Stage I *	■				■				▨				▨				▨			
Kinsevere Stage II **	■				■				■				▨				▨			
Kulu Mine – SX-EW Subject to positive feasibility and Board approval	HMS								■				■				▨			

* Kinsevere Stage I – Construction of HMS and EAF

**Kinsevere Stage II – SX-EW Plant



anvilmining

Anvil's Track Record

people | explore | develop | mine | grow | sustain

- Proven ability to develop projects in challenging environments
- Staged development the right approach
- Strong financial performance and high profit margin projects
- Solid and experienced management and operational teams
- Strong emphasis on the community essential for sustainable long term operations
- Ability to partner with world recognized NGO - Pact Inc - proof of Anvil's commitment & transparency
- World Bank, MIGA involvement

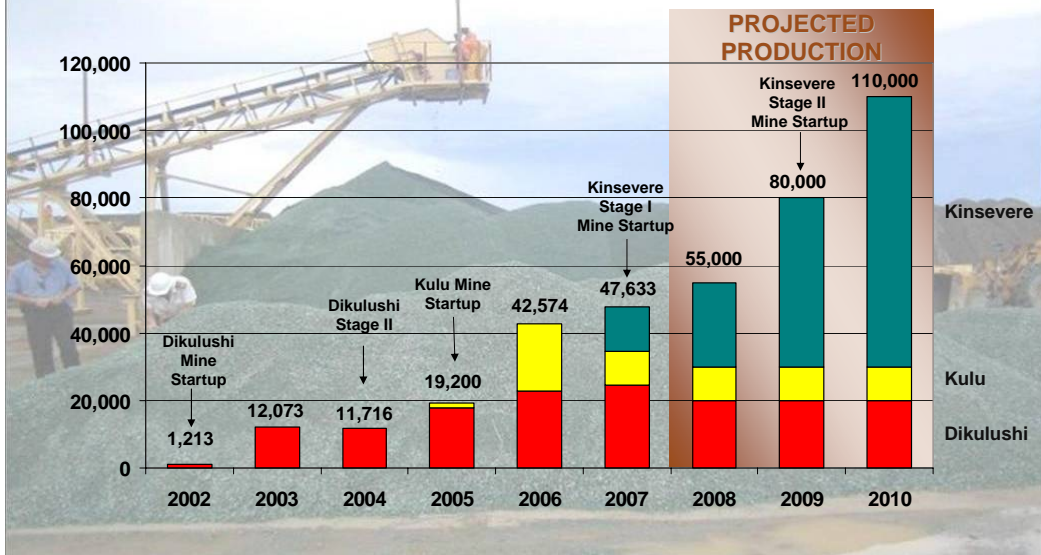


anvilmining

Corporate Objective

people | explore | develop | mine | grow | sustain

To be a mid-tier, profitable copper producer producing 100,000 tpa from 2010



Please Visit us
www.anvilmining.com

Contact

Craig Munro – Snr Vice President Corporate & CFO

Telephone: +61 8 9481 4700
Email: craigm@anvilmining.com
Fax: +61 8 9201 0125

Robert LaVallière - Vice President, Investor Relations

Telephone: +1 (514) 448 6664
Email: robertl@anvilmining.com
Fax: +1 (514) 448 6665
Mobile: +1 (514) 944 9036

