



ANVIL MINING LIMITED

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News Release

FOR IMMEDIATE RELEASE

TSX, ASX: AVM

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All amounts are expressed in US dollars

Common shares outstanding: 29.1 million

Anvil Completes Pre-Feasibility Study for a 30,000 tpa SXEW Plant at Kulu Copper Mine

Anvil Mining Limited (TSX, ASX: AVM) is pleased to announce that Société Minière Kolwezi s.p.r.l (Anvil 70%) has completed a pre-feasibility study to determine the viability of constructing and operating a 30,000-tonne per annum Solvent Extraction and Electrowinning Plant (SXEW) to produce London Metal Exchange (LME) grade cathode copper, based on the recently upgraded Kulu mineral resource near Kolwezi in the southern part of Democratic Republic of the Congo (DRC).

The capital cost is estimated at approximately \$57 million with an estimated construction period of less than two years. The study, which has an accuracy of +/- 20%, estimates that such an operation would produce LME grade cathode copper at an operating cash cost of \$0.49 per pound of copper, including the SXEW processing costs, and would have an initial mine life, based on the current Kulu resources, of 5 years which could be extended considerably with additional resource drilling.

Based on these results, Société Minière Kolwezi will complete a definitive Bankable Feasibility Study during the third quarter 2006. Assuming that the outcome of the study is positive, construction of the SXEW plant would commence shortly thereafter and would be expected to be completed during the first quarter of 2008.

The proposed SXEW plant would replace the Heavy Media Separation (HMS) plant that is currently being commissioned at the Kulu mine. Although the Kulu mineral resource is sufficient to support the development of a 30,000-tonne per annum SXEW plant, it is intended as part of the Bankable Feasibility Study to add at least a further 5 years to the projected mine life. This is expected to be achieved by drilling programs which would commence during the first quarter of 2006 on known mineralization located within the Mutoshi Project leases. La Générale des Carrières et des Mines (Gécamines), a DRC state-owned mining company, has previously carried out preliminary drilling programs on the Mutoshi Northwest, Nioka and Kampase prospects, all of which will be targeted as part of the resource evaluation programs.

The Company will also conduct a pre-feasibility study for an SXEW plant at Kinsevere following the excellent resource numbers that were generated from the recently completed initial drilling program. This study should be completed by the end of the first quarter 2006.

A technical report (in accordance with NI 43-101) based on the recently upgraded Kulu mineral resource will be lodged with SEDAR tomorrow.

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Additional Notes:

Caution Regarding Forward Looking Statements: *The forward looking statements made in this news release are based on assumptions and judgments of the management regarding future events and results. Such forward-looking statements include, but are not limited to those with respect to the completion of a Bankable Feasibility Study, future development and the possible construction of an SXEW plant at Kulu, the future operation of the Company's Kulu mine, the results of drilling programs at Kulu and in the Mutoshi Region, 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 forecast results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, the actual prices of copper, and silver, results of current and future exploration, development, processing plant commissioning and mining activities, changes in project parameters and plans, changes in the political environment in the countries in which the Company operates, as well as those factors disclosed in the Company's filed documents.*