



ANVIL MINING LIMITED

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News Release

FOR IMMEDIATE RELEASE

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TSX, ASX: AVM

Common shares outstanding: 29.1 million

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

Quarterly Activities Report To Australian Stock Exchange Limited For the Fourth Quarter Ended December 31, 2005

PERTH – Anvil Mining Limited (TSX, ASX: AVM), (“Company”) and including its subsidiaries (“Group”) is pleased to report on the activities of the Group for the fourth quarter ended December 31, 2005 in accordance with ASX Listing Rule 5.1. The audited Financial Statements and Management’s Discussion and Analysis required under Canadian National Instrument 51-102 will be available on the SEDAR website at www.sedar.com during the second week of February 2006.

Fourth Quarter Activity Highlights

- Total Group production for the fourth quarter was 7,446 tonnes of contained copper and 587,882 ounces of silver. Total Group production for the year ending December 31, 2005 was 19,177 tonnes of contained copper and 1,721,768 ounces of silver.
- The Dikulushi copper-silver mine had record production for the quarter of 6,085 tonnes of contained copper and 587,882 ounces of silver and record production for the year of 17,816 tonnes of contained copper and 1,721,768 ounces of silver.
- The Kulu mining and Heavy Media Separation (HMS) operation, the development of which was funded from internal cash flow, was commissioned during December 2005. As at December 31, 2005 1,361 tonnes of contained copper had been produced as an oxide concentrate which was sold to a local Kolwezi smelter.
- A pre-feasibility study for a 30,000 tonne per annum Solvent Extraction and Electrowinning (SXEW) plant for the Kulu coarse rejects/tailings resource was completed in December 2005 indicating operating cash costs of \$0.49 per pound of cathode copper. A bankable feasibility study for the development of an SXEW facility at Kulu has subsequently been commissioned.
- Anvil released an upgraded mineral resource estimation for the Kulu coarse rejects/tailings deposit in November 2005 which more than doubled the Kulu resource to 255,000 tonnes of contained copper. An updated NI 43-101 Technical Report for the Kulu deposit was lodged on SEDAR in December 2005.
- Anvil finalized a 70% interest in the Kinsevere and Nambulwa Copper-Cobalt projects in November 2005 and announced an initial resource of 348,000 tonnes of contained copper based on a drilling program completed during the first half of 2005. A NI 43-101 Technical Report for the Kinsevere Project was lodged on SEDAR in December 2005.
- A scoping study has been commenced on the development options for the Kinsevere deposits. This study should be completed during the second quarter of 2006.

- Anvil finalized a \$15 million facility from Fortis Bank and a C\$6 million facility from Deans Knight Capital Management Limited in December 2005.

Mine Production & Development

Dikulushi Mine (90%)

The Dikulushi mining and processing operations in the Democratic Republic of Congo (DRC) continued to outperform in all areas throughout the December 2005 quarter, achieving record production for both the quarter and the full year. Dikulushi Mine production for the four quarters to December 31, 2005 was as follows:

DIKULUSHI MINE PRODUCTION BY QUARTERS					
	March Quarter 2005	June Quarter 2005	September Quarter 2005	December Quarter 2005	Full Year 2005
Total Ore Processed (tonnes)	80,812	81,518	120,822	127,222	410,374
Head Grade (% Cu)	3.9	4.8	5.5	5.5	5.1
Recovery in % (Cu)	82.1	85.7	86.7	86.3	85.6
Copper Produced (tonnes)	2,559	3,395	5,777	6,085	17,816
Silver Produced (ounces)	245,044	301,967	586,875	587,882	1,721,768

The plant ran at an average throughput of 1,383 tonnes per day during the fourth quarter of 2005 continuing to reflect an annualised rate of copper production well in excess of the design capacity of 20,000 tonnes per annum of contained copper. The increased capacity of the plant, following the commissioning of the second ball mill in mid-2005, has enabled the Company to economically treat a proportion of lower-grade stockpiled material, thereby extending the life of the Dikulushi operation. The high-grade ore from the bottom of the open pit, when mixed with lower-grade stockpiled material, has resulted in an average grade through the plant of 5.1% copper for the year.

Additional drilling of the Dikulushi underground ore body is continuing and is expected to be completed during the second quarter of 2006.

Kulu Mine (70%)

The Kulu HMS processing plant, located in the Kolwezi Region of the DRC, underwent commissioning during December 2005, during which time some 2,493 tonnes of HMS concentrate was produced. The concentrate is being sold to a smelter located in Kolwezi approximately six kilometres to the west of the Kulu Mine. In addition, some 2,711 tonnes of oxide concentrates containing 650 tonnes of copper were purchased during the latter half of the year from local operators on the Kulu leases.

With the installation of the scrubber during the first quarter of 2006, production from the Kulu Mine is expected to increase to more than 5,000 tonnes of oxide concentrate per month by the end of the first quarter of 2006. All concentrate from the Kulu Mine is being sold to a smelter in Kolwezi, where it is treated to produce “black copper” ingots assaying approximately 85-90% copper.

A bankable feasibility study for an SXEW development at the Kulu Mine has been commissioned and is expected to be completed during the third quarter of 2006.

Kinsevere Project (70%)

During the quarter, the acquisition of a 70% interest in the Kinsevere and Nambulwa copper-cobalt projects was finalised. The joint venture partners are La Générale des Carrières et des Mines (Gécamines) and Mining Company of Katanga s.p.r.l (MCK). The agreement gives Anvil and MCK the mining rights for the Kinsevere and Nambulwa copper-cobalt deposits located 27 km north-east of Lubumbashi, the provincial capital of the Katanga Province of the DRC. The terms and conditions of this agreement were announced in a News Release issued by the Company on November 30, 2005.

A scoping study has been commenced on the development options for the Kinsevere deposits. This study should be completed during the second quarter of 2006.

Exploration

Kulu Mine (Kolwezi Region)

During the quarter, the Company more than doubled the Kulu resource estimate to 255,000 tonnes of contained copper. This resource estimate, which includes 4.3 million tonnes of Measured and Indicated Resource, is for the first 12.5 kilometres of the coarse rejects/tailings deposit. The final section of the deposit, between the 12.5 km to the 14 km marks is still being sampled and evaluated. An updated Technical Report on the Kulu coarse rejects/tailings resource was produced according to Canadian National Instrument 43-101 and was filed on SEDAR in December 2005.

Kinsevere Project (Lubumbashi Region)

During the quarter, the Company announced an initial resource estimate to a vertical depth of 100 metres of 348,000 tonnes of contained copper for the Kinsevere project (which includes the Kinsevere, Tshifufia and Tshifufiamashi deposits), following a drilling program comprising 5,675 metres of reverse circulation (RC) drilling (84 drill holes) and 2,213 metres of diamond drilling (14 drill holes) that had been carried out by Anvil and MCK during 2005. The results of this drilling program, which exceeded expectations, were announced in the News Release issued by the Company on November 30, 2005.

During this program, a deep diamond drill hole drilled under the Tshifufia Central deposit intersected 85 metres at an average grade of 9.5% copper and 0.4% cobalt in the oxide zone (commencing 32 metres downhole), immediately followed by an intersection of 64 metres at an average grade of 3.3% copper and 0.4% cobalt in the underlying sulphide zone, followed immediately below by an intersection of 208 metres at an average grade of 3.2% copper and 0.14% cobalt (see cross section in above mentioned News Release). The Nambulwa prospect, located 30 kilometres to the north of Kinsevere is yet to be drilled.

A Technical Report for the Kinsevere Project was produced according to Canadian National Instrument 43-101 and filed on SEDAR in December 2005.

Corporate

Financing

During December 2005, the Company obtained a two-year \$15 million secured facility from the Fortis Bank which will be used to repay the existing RMB Resources Limited (RMB) facility of \$6.9 million as well as completing the Kulu Mine development and paying the balance of the acquisition cost of the Mutoshi Project, both of which are located in the Katanga Province of the DRC.

In addition to the Fortis Bank secured facility, the Company has obtained an eighteen-month unsecured loan of C\$6 million from its major shareholder Deans Knight Capital Management Ltd (Deans Knight). The Company will issue 600,000 two-year warrants with an exercise price of C\$6.25 per share to Deans Knight as part of the fee for providing the loan. The Company issued a News Release on the Fortis Bank and Deans Knight financing on December 21, 2005.

Appointments

Vice President Exploration

Mr Nick Franey has been appointed Vice President Exploration. Nick has a B.Sc. (Hons) in Mining Geology (Leicester, UK) and a M.Sc. in Mineral Exploration (Rhodes, South Africa). Nick has worked in the mining industry for over 25 years, as a field geologist, remote sensing specialist, target generator, and exploration manager. In 2002, he was appointed a Vice President Exploration for AngloAmerican, initially for Africa and more recently for the Asia-Pacific region. While Nick has operated in 15 countries, on three continents, he has spent most of his career based in Africa, including a period based in the Central African Copperbelt, where the Group is currently focused. Nick is a member of the Society of Economic Geologists and the Australian Institute of Geoscientists.

Resident Manager- Kulu Mine, Kolwezi Region, DRC

Nicolas Pozniakov has been appointed Resident Manager of the Kulu Mine, which was commissioned during December 2005. Nicolas graduated from TAFE New South Wales College in Australia with an Engineering Surveying Certificate in 1975 and a Civil Engineering Certificate with Honours Grade in 1983. He also earned a diploma in Geosciences from the Canberra Institute of Technology in 1983 and a Quarry Manager Certificate (Unrestricted) from the Western Australian Department of Mines in 1990. Nicolas has more than 20 years of multi-faceted experience in manufacturing, quarrying, mining, civil and dredging industries at management and supervision levels in Australia and New Zealand.

Resignation of Director and election of Chairman

On November 30, 2005, Mr Philip Pascall resigned as a non-Executive Director of the Company. Mr Pascall's responsibilities and work load as Executive Chairman of First Quantum Minerals Ltd were the reasons for his departure from the Company's board. Mr Pascall made a vital contribution to the Group's development during its formative years.

Mr John Sabine, a non-Executive Director of the Company since February 2004 was elected Chairman of the Board at the beginning of November 2005.

Social & Community Development Programs

During the quarter, the Company built a six room school at the village of Lumakete, located approximately 9 km to the north of the Dikulushi Mine. As a result, a number of local employees of the Dikulushi Mine have relocated their families to this village from more distant villages in order to be closer to work and have their children attend the new school. The Lumakete school is the second school to be built by the Company's Dikulushi operation. The Lumakete school project was funded through a 10% interest in the project held by the local community through a trust structure established several years ago. Other projects have included the refurbishment of the Kilwa Hospital, establishing a clinic for public access at Dikulushi, and preliminary work on two water reticulation projects.

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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 targeted production results. Such forward-looking statements include, but are not limited to, those with respect to mineral resource estimates, cash cost estimates for future developments, including the Kulu copper deposit, 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 future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, the actual prices of copper, results of current exploration, feasibility study work, mine and plant 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.*