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News Release

**FOR IMMEDIATE RELEASE
May 8, 2006**

TSX, ASX: AVM
Common shares outstanding 52.9 million

Anvil Mining Accelerates Share Purchase Warrants

Perth, Australia – Anvil Mining Limited (TSX, ASX: AVM) announces that, in accordance with the terms of its outstanding common share purchase warrants expiring at 4:00 p.m. (Toronto time) on December 16, 2007 (the “Warrants”), the Company has elected to accelerate the expiry date of the Warrants to 4:00 p.m. (Toronto time) on June 5, 2006. Each Warrant is exercisable to acquire one common share of the Company at a price of CAD\$6.25 per share. There are currently 2,578,000 Warrants outstanding. If all such Warrants are exercised, the Company will receive proceeds of approximately CAD\$16.1 million and will have approximately 55 million shares on issue. Proceeds of the early exercise of the Warrants will be used to develop the Mutoshi and the Kinsevere – Nambulwa Projects in the Democratic Republic of Congo as well as to provide general working capital to the Company.

Further to the Company’s news releases of November 30, 2004 and December 16, 2004, a total of 2,620,000 Warrants were issued in connection with a brokered private placement of an aggregate of 5,240,000 special warrants at a price of CAD\$5.25 per special warrant, each convertible into one common share and one-half of one Warrant.

Under the terms of the Warrants, if the trading price of the Company’s shares on either the Toronto Stock Exchange or the Australian Stock Exchange exceeds CAD\$8.00 for 20 consecutive trading days, the Company may accelerate the expiry date of the Warrants. As of May 4, 2006, the Company’s shares have exceeded CAD\$8.00 for the requisite 20 consecutive trading days. On May 5, 2006 the Company exercised its right and caused to be delivered to each holder of Warrants a notice confirming the acceleration of the expiry date of the Warrants to 4:00 p.m. (Toronto time) on June 5, 2006.

All Warrants must be exercised on or before 4:00 p.m. (Toronto time) on June 5, 2006, failing which they will expire.

Holders who wish to exercise the Warrants, are requested to complete the exercise form which is attached to their warrant certificate and surrender the warrant certificate to Computershare Trust Company of Canada, 100 University Avenue, 9th Floor, Toronto, Ontario, Canada M5J 2Y1, together with a certified cheque or bank draft in lawful money of Canada payable to the order of the Company for the aggregate purchase price of the common shares so subscribed for.

Anvil Mining Limited is an unhedged copper and silver producer whose shares are listed for trading on the Toronto Stock Exchange and the Australian Stock Exchange 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 Democratic Republic of Congo.

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