



anvilmining

News Release

FOR IMMEDIATE RELEASE

December 2, 2009

All dollar amounts are expressed in US dollars.

TSX, ASX: AVM

Common shares outstanding 117.5 million

RiskMetrics Group Recommends Shareholders Approve Transactions With Trafigura Beheer B.V.

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Montreal, Canada: Anvil Mining Limited (TSX, ASX: AVM), (“Anvil” or the “Company”) is pleased to announce that the independent proxy advisory firm RiskMetrics Group (“RiskMetrics”), has recommended that shareholders vote **FOR** the transactions with Trafigura Beheer B.V. (“Trafigura”). The transactions include a private placement in two tranches for total proceeds of US\$100 million, a US\$100 million loan facility and certain related agreements. The Board has called a Special Meeting of Shareholders to be held on December 11, 2009 (the “Special Meeting”) to approve these previously announced transactions.

After approval by shareholders and completion of the second tranche of the previously announced private placement, Anvil will have received gross proceeds from the issuance of equity units totalling \$100 million. Shareholders will also be asked to approve a \$100 million loan facility to be made available to the Company by Trafigura, which will be available for drawdown only after funds from the \$100 million equity financing have been utilised in the development of the Kinsevere Stage II 60,000 tonne per year copper Solvent Extraction - Electrowinning project, located in Katanga Province in the Democratic Republic of Congo. Finally, shareholders will be asked to approve certain additional agreements to be entered into with Trafigura, including an Offtake Agreement for copper produced at Kinsevere, a Technical Services Agreement for the provision of technical services to the Kinsevere Stage II development and an Ancillary Rights Agreement providing Trafigura with certain ongoing rights. The additional agreements will come into effect only upon completion of the second tranche of the equity placement.

In its analysis, RiskMetrics noted “Trafigura represents itself as the world's second largest independent trader in non ferrous metals. Anvil appears to have gained a long-term partner with relevant technical expertise and necessary financial strength to move its main asset into production. The Transaction provides certainty of funding for Anvil's flagship project. Anvil undertook an extensive process and considered a number of funding and transaction

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people	mine
explore	grow
develop	sustain



alternatives with several parties. No significant governance concerns are apparent. Market reaction has been positive. Support is warranted”.

By now, shareholders should have received their proxy and information circular for the Special Meeting by mail. Copies of the information circular for the Special Meeting may be obtained on the Company’s website at www.anvilmining.com or under the Company’s profile on SEDAR at www.sedar.com.

The Company’s board of directors recommend that Shareholders vote in favour of the transaction resolution which is detailed in the Management Information Circular.

Holders of common shares in the Company should vote by using the white proxy form, which must be received prior to 3:00 pm Toronto time on Wednesday, December 9, 2009, while CDI holders should vote by using the CDI Voting Instruction Form, which must be received not later than 5:00 p.m. Perth time on Wednesday, December 9, 2009.

The Special Meeting of Shareholders will be held at the offices of Fraser Milner Casgrain LLP, 39th Floor, 1 First Canadian Place, 100 King Street West, Toronto, Ontario on Friday, December 11, 2009 at 3:00 pm (Toronto time).

Anvil Mining Limited is a copper producer whose shares are listed for trading on the Toronto Stock Exchange (as Common Shares) and the Australian Securities Exchange (as CDIs) under the symbol AVM.

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Additional Notes:

Caution Concerning Forward-Looking Information:

This news release contains “forward-looking information” regarding the availability and intended use of proceeds from the private placement and loan facility described above and the expected development of the Company’s Kinsevere project. The purpose of forward-looking information is to provide the reader with information about management’s expectations and plans. Readers are cautioned that forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company and/or its subsidiaries to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such factors include, among others, those factors discussed in the section entitled “Risk Factors” in the Company’s annual information form, which is available under the Company’s profile on SEDAR at www.sedar.com. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward looking information.