



anvilmining

News Release

FOR IMMEDIATE RELEASE

November 23, 2011

TSX, ASX: AVM

Common shares outstanding 158 Million

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

Extension of Offer Period for Takeover Bid at C\$8.00 Cash per Share by Minmetals Resources Limited

Perth, Australia: Anvil Mining Limited (TSX, ASX: AVM) (“Anvil” or the “Company”). Reference is made to the offer by MMG Malachite Limited (the “Offeror”), a wholly owned indirect subsidiary of Minmetals Resources Limited (“MMR”) to purchase all of the Common Shares of Anvil on a fully-diluted basis (including those Common Shares that are subject to CHESS Depository Interests) at a purchase price of C\$8.00 per share in cash (the “Offer”) which formally commenced on October 19, 2011 (Toronto time).

The Offeror has extended the Offer, from 8:00 pm (Toronto time) on November 24, 2011, until 8:00 p.m. (Toronto time) on December 9, 2011, unless the Offer is further extended or withdrawn. By virtue of this extension, the “CDI Expiry Time” as defined in the Offer and Offer documents, has been automatically extended to 7:00 p.m. (Sydney time) on December 7, 2011, unless the Offer is further extended or withdrawn.

The Offeror has retained Kingsdale Shareholder Services Inc. (“Kingsdale”) as information agent to respond to inquiries from Anvil shareholders regarding the Offer. Kingsdale may be contacted toll-free at 1-866-581-1392 or collect from outside North America at +1-416-867-2272. The Depository for the Offer is Computershare Investor Services Inc. Inquiries should be directed to 1-800564-6253 or corporateactions@computershare.com.

This news release is for information purposes only and is not a substitute for the filed Offer and takeover bid circular and Anvil directors’ circular. There can be no assurance that the conditions of the Offer will be satisfied, or that the transaction will be completed as proposed or at all.

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

For further information, please contact:

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