



anvilmining

## News Release

FOR IMMEDIATE RELEASE  
December 16, 2009

TSX, ASX: AVM  
Common shares outstanding 150.4 million

### Anvil Completes Debt and Equity Financing Transaction with Trafigura Beheer B.V.

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**Montréal, Canada: Anvil Mining Limited (TSX, ASX: AVM), (“Anvil” or the “Company”)** is pleased to announce that it has completed the second tranche (the “**Second Tranche**”) of its previously announced private placement (the “**Private Placement**”) to Trafigura Beheer B.V. (“**Trafigura**”).

The Second Tranche consists of the purchase by Trafigura of 32,753,636 equity units (the “**Units**”) at a price of C\$2.20 per Unit, with each Unit comprised of one common share of Anvil (a “**Common Share**”) and 0.232 of one Common Share purchase warrant (each whole Common Share purchase warrant a “**Warrant**”). Each Warrant entitles the holder to acquire one additional Common Share upon payment of C\$2.75 for a period of thirty months from the date of issuance of the Warrant. Giving effect to the exercise of the 7,598,844 Warrants issued in the Second Tranche, the exercise of the 3,629,476 Warrants issued in the previously announced first tranche and Trafigura’s pre-existing holdings of 20,495,093 Common Shares, Trafigura’s aggregate equity interest in Anvil is now approximately 38.9% on a fully diluted basis. The gross proceeds received by Anvil from Trafigura for the Units issued in the Second Tranche were US\$68,022,752, for aggregate proceeds to Anvil of US\$100,000,000 in the Private Placement.

The proceeds of the Private Placement will be used to recommence construction of the Kinsevere Stage II 60,000 tonnes of copper per year Solvent Extraction - Electrowinning project located in Katanga Province in the Democratic Republic of Congo and for general working capital purposes.

The Anvil shareholders approved the Second Tranche at a special meeting held on December 11, 2009. In addition to the Private Placement, Trafigura has made available to the Company a loan facility with a total commitment of US\$100 million, which will be available for drawdown only after funds from the Private Placement have been utilised.

As previously disclosed, upon completion of the Second Tranche, certain additional agreements between Anvil and Trafigura came into effect, including an Offtake Agreement

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<b>people</b>	<b>mine</b>
<b>explore</b>	<b>grow</b>
<b>develop</b>	<b>sustain</b>



for copper produced at Kinsevere, an Ancillary Rights Agreement providing Trafigura with certain ongoing rights and a Technical Services Agreement relating to the development of Kinsevere Stage II.

Upon completion of the Second Tranche, Peter Bradford resigned as a director of the Company. Pursuant to the Ancillary Rights Agreement, Jesus Fernandez, CFO of Trafigura's mining division, has been appointed by Anvil's Board of Directors to fill the vacancy so created.

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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**Caution Concerning Forward-Looking Information:**

*This news release contains "forward-looking information" regarding the intended use of proceeds from the private placement described above, and the availability of funds under the loan facility described above. The purpose of forward-looking information is to provide the reader with information about management's expectations and plans. Assumptions upon which such forward looking information is based include that Anvil and Trafigura will be able to satisfy the conditions to availability of the loan facility, including obtaining all third party and governmental approvals, including approvals of Anvil's joint venture partner, Gécamines, the Central Bank of Congo and applicable departments of the government of the Democratic Republic of the Congo and that all other conditions to availability of the loan facility will be satisfied or waived. Many of these assumptions are based on factors and events that are not within the control of Anvil or Trafigura and there is no assurance they will prove to be correct. 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, risks related to mining operations, including political risks and instability, and risks related to international operations, actual results of current exploration activities, conclusions of economic evaluations, changes in project parameters as plans continue to be refined, as well as 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](http://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.*