

8 May 2015

ASX ANNOUNCEMENT



AVALON MINERALS COMPLETES \$2.1M PLACEMENT

ASX: AVI

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Avalon Minerals Ltd (**ASX: AVI**) ('Avalon' or 'Company') announces that it has completed the placement to raise AUD\$2.1 million (before costs) that was previously announced on 2 March 2015. The placement was made to existing shareholders and new, professional investors in Australia and Europe. The funds will be used to progress the Company's Viscaria Copper Project in northern Sweden and for working capital.

The issue of the second tranche of shares from the placement was approved by shareholders at a General Meeting held on 28 April 2015.

An Appendix 3B and other requisite information has been lodged with ASX in conjunction with this announcement.

Avalon's Managing Director, Mr Malcolm Norris said, "It is extremely pleasing to complete this placement of AUD\$2.1 million to fund ongoing work programs and drilling at the Viscaria Project. Despite the resources sector facing challenging times, this placement confirms the solid financial support Avalon continues to receive".

Viaticus Capital LLC (New York), the Company's corporate advisors, assisted with the placement.

For further information please visit www.avalonminerals.com.au or contact:

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