

AVALON MINERALS COMPLETES A\$1.25M PLACEMENT

Highlights

- Completed an institutional placement to raise A\$1.25M;
- Proceeds from the equity raising will be used to progress work at Avalon's flagship Viscaria Copper-Iron Project in northern Sweden; and
- Sydney-based Foster Stockbroking Pty Ltd acted as Lead Manager to the placement.

Details

The Board of Avalon Minerals Ltd (**ASX: AVI**) ('Avalon' or 'Company') is pleased to announce that it has arranged a placement to raise **A\$1.25 million** (before costs) at a price of 5 cents per share to support the continued exploration and advancement of its flagship **Viscaria Copper-Iron Project** in northern Sweden.

Avalon's Managing Director, Jeremy Read said, "This placement confirms the financial support Avalon continues to receive for the Viscaria Project and the Company's strategy to increase shareholder value through increasing the Mineral Resources on the Viscaria Project and then commencing a Bankable Feasibility Study. The funds will be used to progress the work already underway at Viscaria, whilst we focus our efforts on completing the \$25M funding transaction with ZJ Advisory."

Foster Stockbroking Pty Ltd acted as Lead Manager to the placement and shares will be issued to institutional and cornerstone investors in the Company.

Use of Proceeds

The funding will be primarily applied to progress work at the Viscaria Copper-Iron Project in northern Sweden and for general working capital.

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

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