

15 October 2013

ASX ANNOUNCEMENT



**MANAGEMENT UPDATE
CLARIFICATION
Avalon Minerals Limited (ASX: AV1)
("Avalon" or "Company")**

Avalon refers to its announcement to the ASX dated 14 October 2013 that on 12 October 2013 the Board of Directors of Avalon resolved to terminate the employment contract of Mr Jeremy Read as Managing Director.

By way of clarification, pursuant to the said employment contract, termination occurs upon the delivery of a termination notice to Mr Read. The termination notice was delivered to Mr Read this morning. The said notice terminated Mr Read's position as Managing Director, but not as non-executive director. Avalon has asked Mr Read to resign as a director failing which it will convene a shareholders' meeting to determine Mr Read's position as director.

For further information please visit www.avalonminerals.com.au

ASX: AVI

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