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AVALON MINERALS LTD - RESTRICTED SECURITIES

The following is a statement of the number of restricted securities on issue and the restriction period:

24 months from official quotation

- 1.1. 8,561,250 fully paid ordinary shares issued to related parties.
- 1.2. 5,400,000 options exercisable at 20 cents on or before 10 February 2010 issued to related parties.
- 1.3. 5,600,000 options exercisable at 40 cents on or before 10 February 2009 issued to related parties.

12 months from issue and allotment

- 1.1. 807,500 fully paid ordinary shares issued to unrelated seed capitalists at 1 cent on 20 December 2006.
- 1.2. 3,406,250 fully paid ordinary shares issued to unrelated seed capitalists at 7.5 cents on 8 February 2007.
- 1.3. 2,000,000 fully paid ordinary shares issued to Baracus Pty Ltd, an unrelated vendor on 8 February 2007.
- 1.4. 5,000,000 fully paid ordinary shares to be issued to Greg Down, an unrelated vendor on 16 March 2007.

Yours faithfully

Gary Steinepreis
Director