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3 May 2007

Company Announcements Office
ASX Limited

By e-Lodgement

Dear Sir / Madam

COMPANY PRESENTATION

Avalon Minerals Limited is pleased to release the following Company Update presentation on its exploration activities for Zinc in the Lennard Shelf Province and for Uranium at the Epicurus Prospect 40km West of Rio Tinto's 250,000 tonne uranium deposit at Kintyre, in the East Pilbara region of Western Australia.

Avalon has commenced exploration for Zinc in the Lennard Shelf Province.

The Company's Uranium exploration program is set to get underway in June 2007.

Yours faithfully

David McSweeney
Executive Chairman



Avalon Minerals Ltd

Targeting a new generation of Zinc deposits
in the Lennard Shelf Province

Overview

- Listed on ASX March 2007 – \$3.5M IPO
- Geographic focus on two world-class mineral provinces
- Zinc exploration at Lennard Shelf, West Kimberley
 - 2,600km² tenement position
 - targeting new generation of MVT zinc deposits
 - proximity to Cadjebut and Pillara zinc mines
- Uranium, copper-gold exploration, Pilbara region
 - 1,409km² tenement position
 - Proximity to Kintyre uranium deposit and 32Moz Telfer mine and
 - Excellent regional infrastructure

Avalon Minerals Ltd – Corporate

Directors

David McSweeney – *Managing Director*

20 years resource sector experience, founding Managing Director of Gindalbie Metals Ltd, non-executive Director – Dynasty Metals Ltd

Stephen Stone – *Director*

28 years experience, former Executive Chairman – Apex Minerals NL, non-executive Chairman – Azumah Resources Ltd, Director – Encore Metals NL

Gary Steinepreis – *Director*

Chartered Accountant, Director – Toodyay Resources Ltd, Gawler Resources Ltd, RMG Ltd, WAG Ltd and Signature Brands Ltd

Management

Des Kelly – *Company Secretary*

CSA Australia/Digirock – *Exploration Managers*

Avalon Minerals Ltd – Corporate

ASX Code:	AVI
Fully paid Shares on issue:	40 million
Unlisted options:	11 million
Number of Shareholders:	472
Top 20:	61%
Directors & Management	15%
Sinom Group of China	3.75%
Cash	\$3.5m

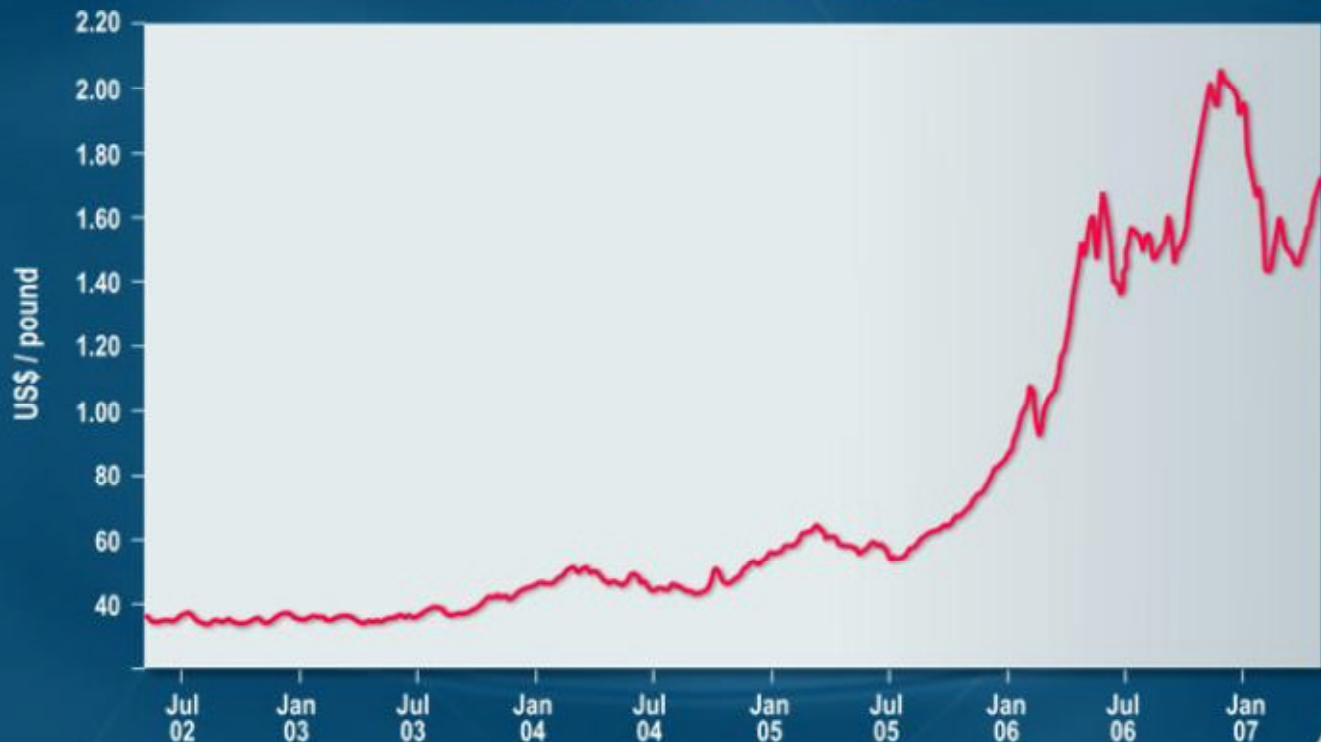
Avalon Minerals Ltd – Why Zinc?

60 Day Zinc Price - US\$/lb

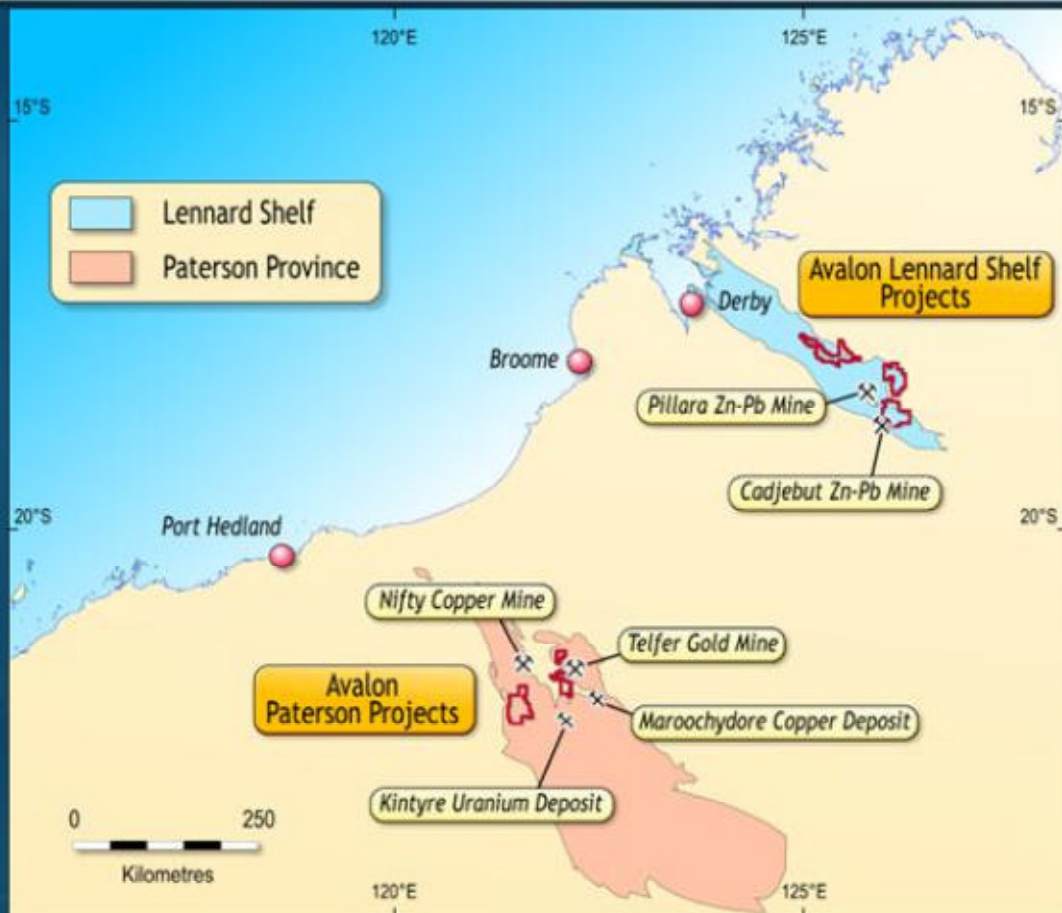


Avalon Minerals Ltd – Why Zinc?

Five Year Zinc Price - US\$/lb



Project Locations



Lennard Shelf Projects

- World-class zinc province
- Classic MVT-style deposits
- Reported resources – 22.18Mt @ 6.9% Zn and 2.8% Pb
- Historical production 11Mt
- TeckCominco/Xstrata operating at Pillara
- CBH exploring at Wagon Wheel
- Good infrastructure



Derby Port



Lennard Shelf Zinc Projects



- 2,600km² exploration
- 3 granted ELs (six pending):
 - Lawford
 - Barramundi
 - Oscar Range
- Exploration program:
 - target generation sampling - Niton 1H 2007
 - drilling 2H 2007

Lennard Shelf – Niton Sampling



Exploration Program

Exploration team

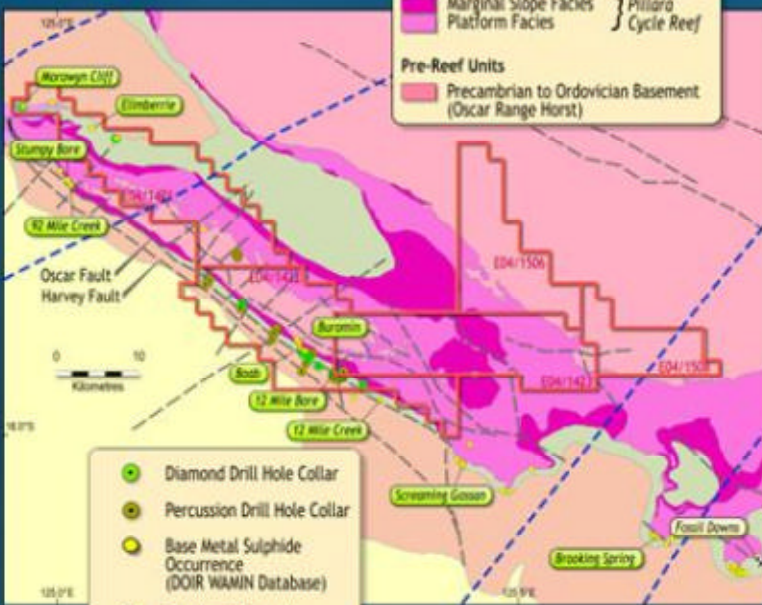
- ⚠ CSA Australia - Zinc experts/
Lennard Shelf expertise
- ⚠ Digirock - Geologists and
logistics

Exploration program

- ⚠ Sampling program May 2007
- ⚠ Drilling planned August 2007

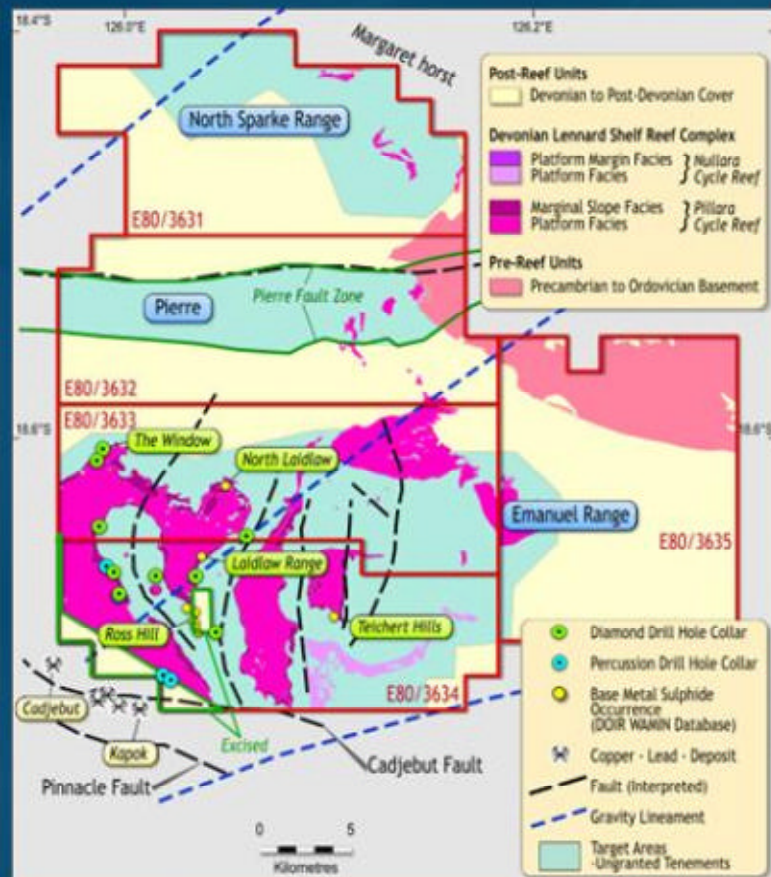


Lennard Shelf - Oscar Range



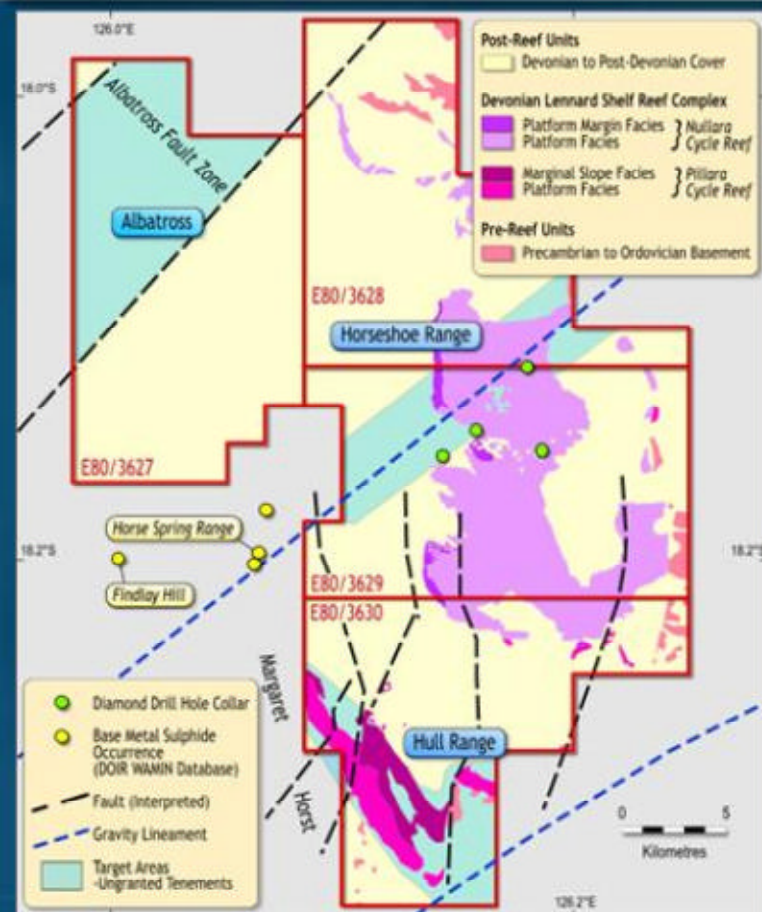
- Project No 1
- 60km of strike length
- 20km of reef front
- Buromin gossan 1.7% Zn and 1.6% Pb
- Boab 0.59% Zn and 0.35% Pb

Lennard Shelf - Lawford



- ⚠ Project No 2
- ⚠ Lawford 940km²
20km from the Great Northern Highway
- ⚠ Priority targets:
 - The Window Prospect where previous drilling included 14m @ 0.24% Zn and 4m @ 0.5% Pb
 - Cadjebut type deposit (1.29Mt @ 9.8% Zn and 2.3% Pb)
 - Laidlaw Range - 3km north of Ross Hill (27% Zn and 10% Pb)

Lennard Shelf - Barramundi



- Project No 3
- Barramundi 710km² 60km east of Fitzroy Crossing
- Priority Target - Hull Range
- Influence of North East faults
- Findlay Hill and Horse Spring Range - gossans up to 34% Zn and 8.7% Pb

Paterson Projects



Paterson Projects 1400km²

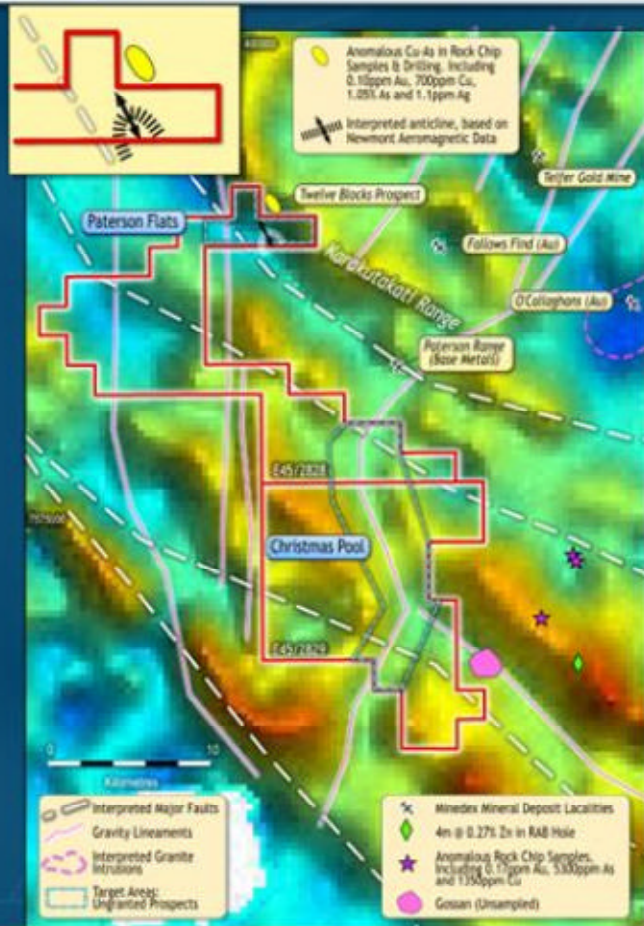
World class terrain

- Nifty Copper Mine
- Telfer Gold Mine
- Kintyre - Uranium - Rio

AVI to Focus on

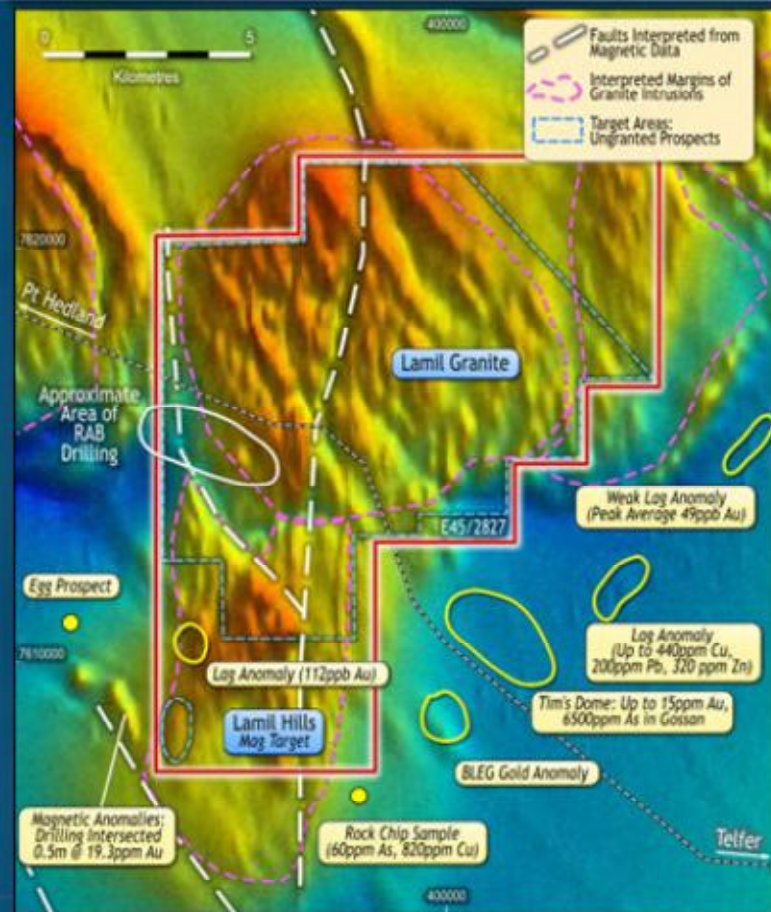
- Uranium potential of the 900km² Marloo Prospect
- JV or deal on Lamil and Christmas Pool

Paterson Projects – Christmas Pool



- 300km² ground position
- Located 20km south west of Telfer
- Telfer-style targets

Paterson Projects – Lamil



- 124km² tenement
- 25km north west of Telfer
- Telfer-style gold targets
- Three magnetic anomalies identified

Summary

- ⚠ Recently listed exploration company
- ⚠ Experienced management team
- ⚠ High-quality project portfolio
- ⚠ Initial focus on Lennard Shelf zinc exploration – drilling commencing 2H 2007
- ⚠ High-quality Pilbara uranium projects
- ⚠ Vision to build an independent diversified Australian mining company
- ⚠ Growth through acquisition



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