



AVALON

MINERALS LTD

COPPER IN SWEDEN
BUILDING A EUROPEAN COPPER PRODUCER



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DISCLAIMER

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AVALON MINERALS – THE INVESTMENT CASE

ASSET	100% ownership of the High Quality Viscaria Copper Asset Near Term Development, Significant Upside, Affordable Capex, Expandable, Infrastructure in place
TEAM	Discovery, Mining, Finance, Track Record of Delivery
CORPORATE	Tidy structure, good funding position, strong shareholder support
UNDERVALUED	Low Market Capitalisation, low Enterprise Value, low \$/lb resources

AVALON MINERALS – THE FOCUS IS ..

- **Moving the Viscaria Copper Deposit towards production**
- ‘90%’ of focus and funding
 - Update Scoping Study during 2015 to deliver copper only development scenario
 - Focus on D Zone resource increase
 - D Zone continuing to deliver better results
 - Additional A Zone high grade resource growth
 - Environmental and Social Impact Assessment progress and Development Permitting
 - Targeting a ‘Decision to Mine’ in 2017
- **Assessing near mine exploration opportunities**
- ‘10%’ of focus and funding
 - Discovery of additional copper in near mine environment could modify Viscaria development plans

CORPORATE

TICKER	ASX:AVI
SHARE PRICE*	\$0.03
SHARES ON ISSUE	240,319,478
MARKET CAP	\$7.2M
CASH#	\$3.2M
52 WEEK TRADING	\$0.02 - \$0.12
BROKER	Morgans Stockbroking
COVERAGE	Morgans Stockbroking Breakaway Research
CORPORATE ADVISORY	Viaticus Capital

As at 13.07.15 - 30 day VWAP *

As at 30.06.15 - unaudited #

Top 10 shareholders hold 65% of shares on issue

Top 10 comprise institutions and high net worth individuals

Board and management hold 3.2% and have participated in recent placements

European and UK shareholders total 42%

SUBSTANTIAL SHAREHOLDERS

NAME	%
Valbonne II	11.42%
Tan Sri Abu Sahid Bin Mohamed	9.31%
Marilei International	7.69%
Phoenix Copper Ltd (ASX:PNX)	5.36%

VISCARIA COPPER PROJECT



PROJECT SITE



KIRUNA TOWN



PUBLIC ACCESS ELECTRIC RAIL



AVAILABLE CHEAP HYDRO POWER

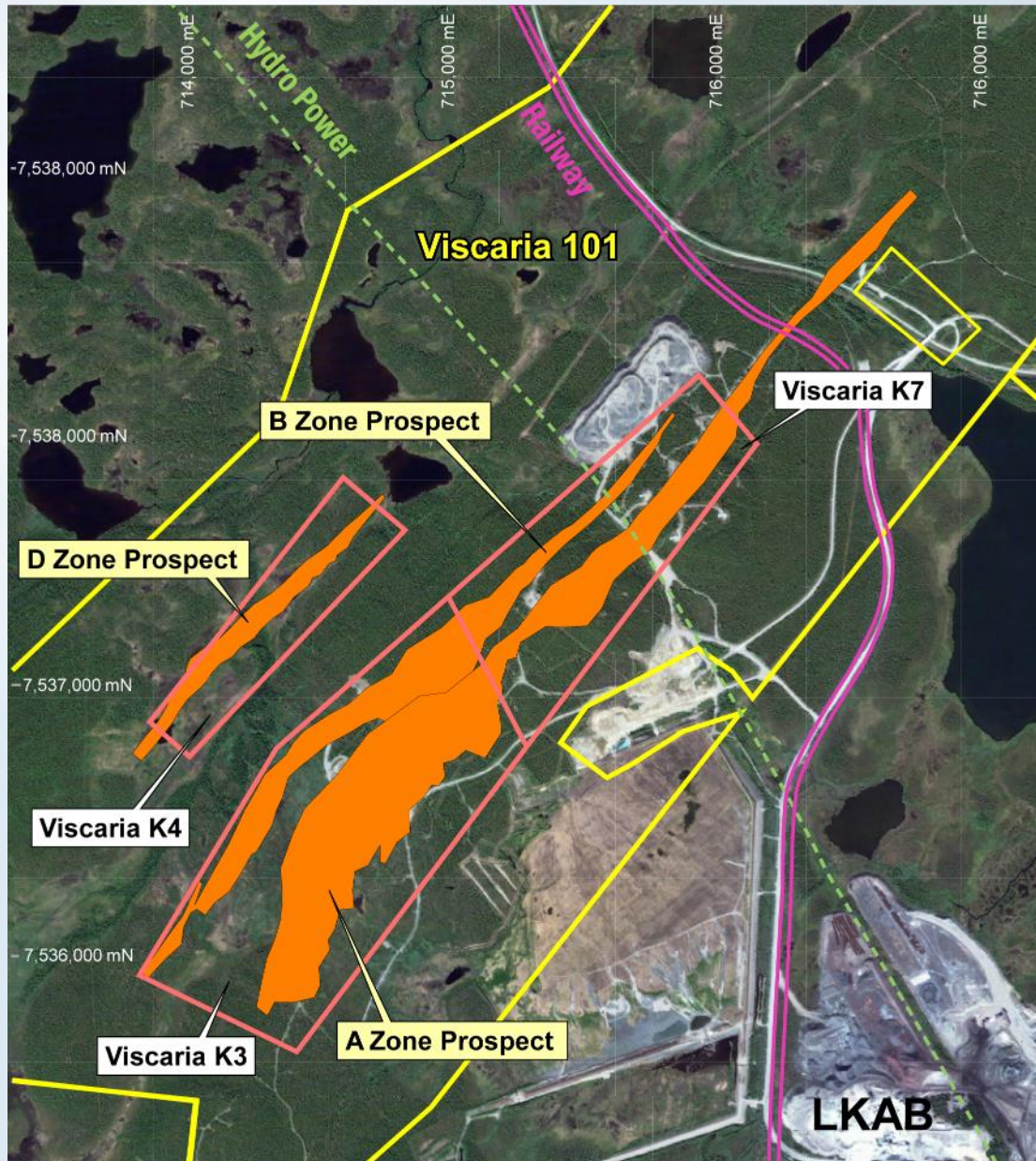


VISCARIA COPPER – OPEN PIT & UNDERGROUND

Avalon aspires to be a long term >20,000 tonne per annum copper producer within 4 years

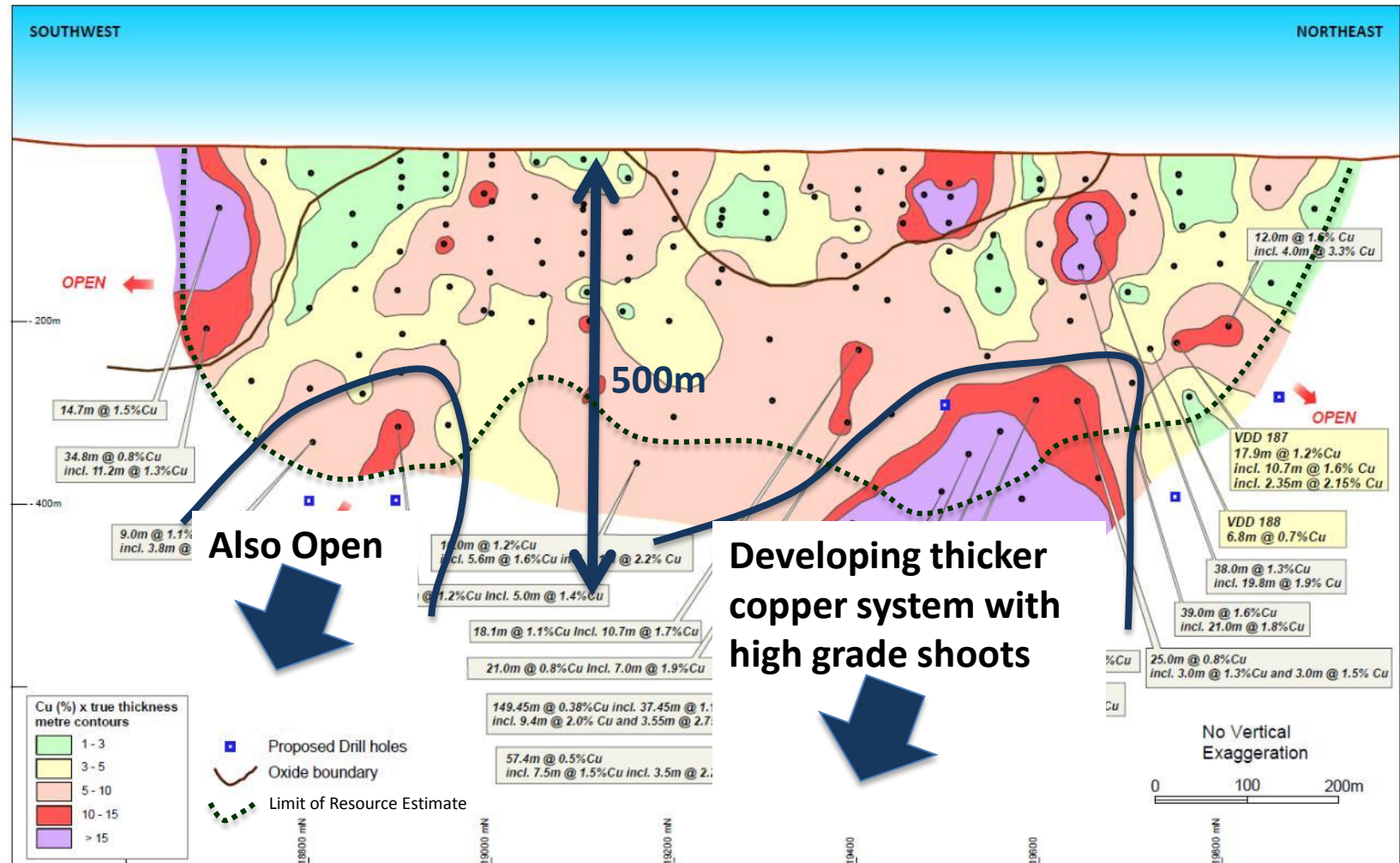
- Viscaria Project, northern Sweden
- Drilling Program and Scoping Study in progress
- Assessing an **\$80M CAPEX**, minimum **1.2Mt per annum** plant, copper-only start up project
- Timing – updated **Scoping Study delivery Q4, 2015, decision to build 2017, copper production 2018**
- Defined Mineral Resource contains Measured and Indicated grades of **>1.2% Cu in the top 100m** and **>1.7% - 2.3% Cu in zones below 100m**
- The ongoing drilling program is focusing on the areas of interpreted higher grades in D Zone and at A Zone.

LOCATION

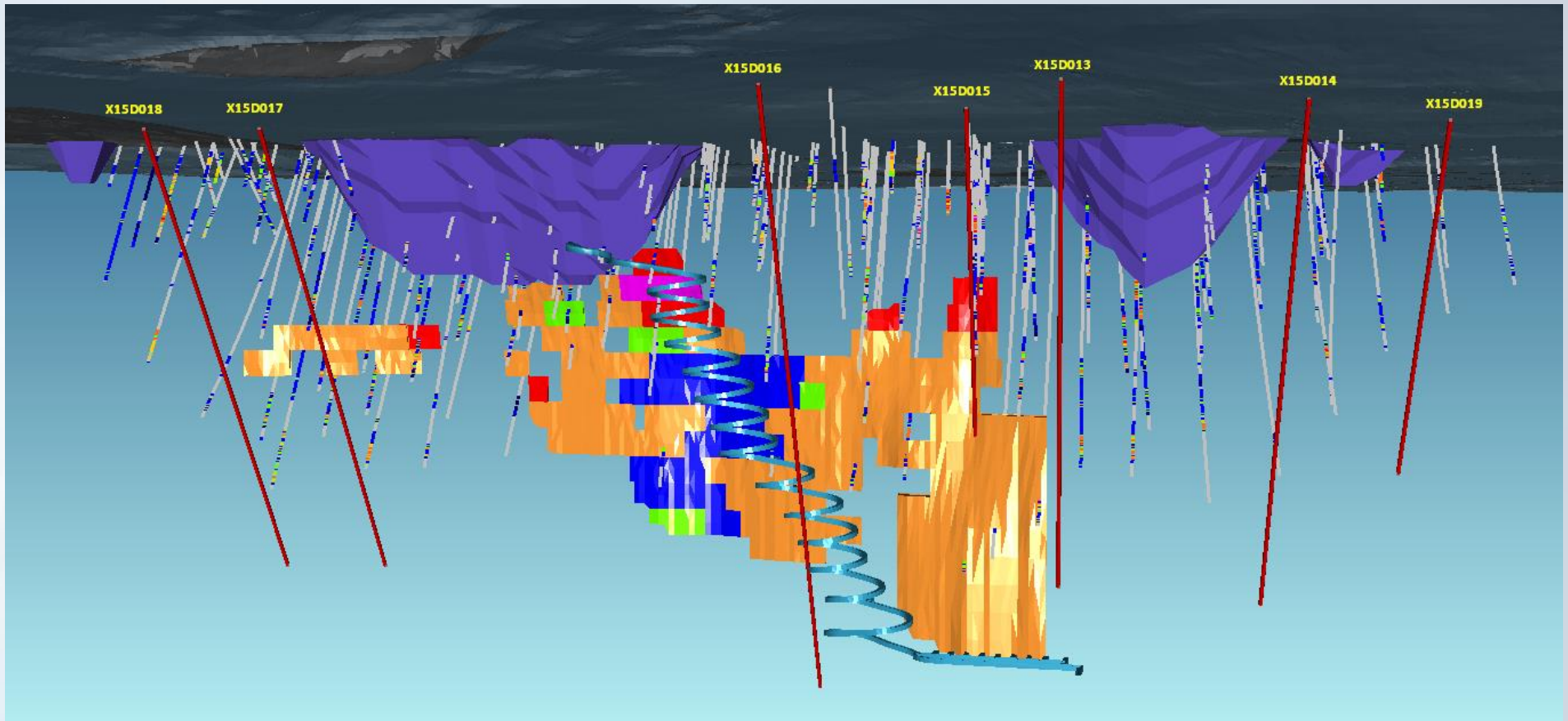


- 3 Exploitation Concessions approved covering the main areas of mineralisation at Viscaria
- Viscaria is in an area of 'National Interest for Minerals'
- Outstanding access to, and quality of, infrastructure, and low cost power
- Commitment to highest standards of stakeholder engagement and environmental management

D ZONE LONG SECTION

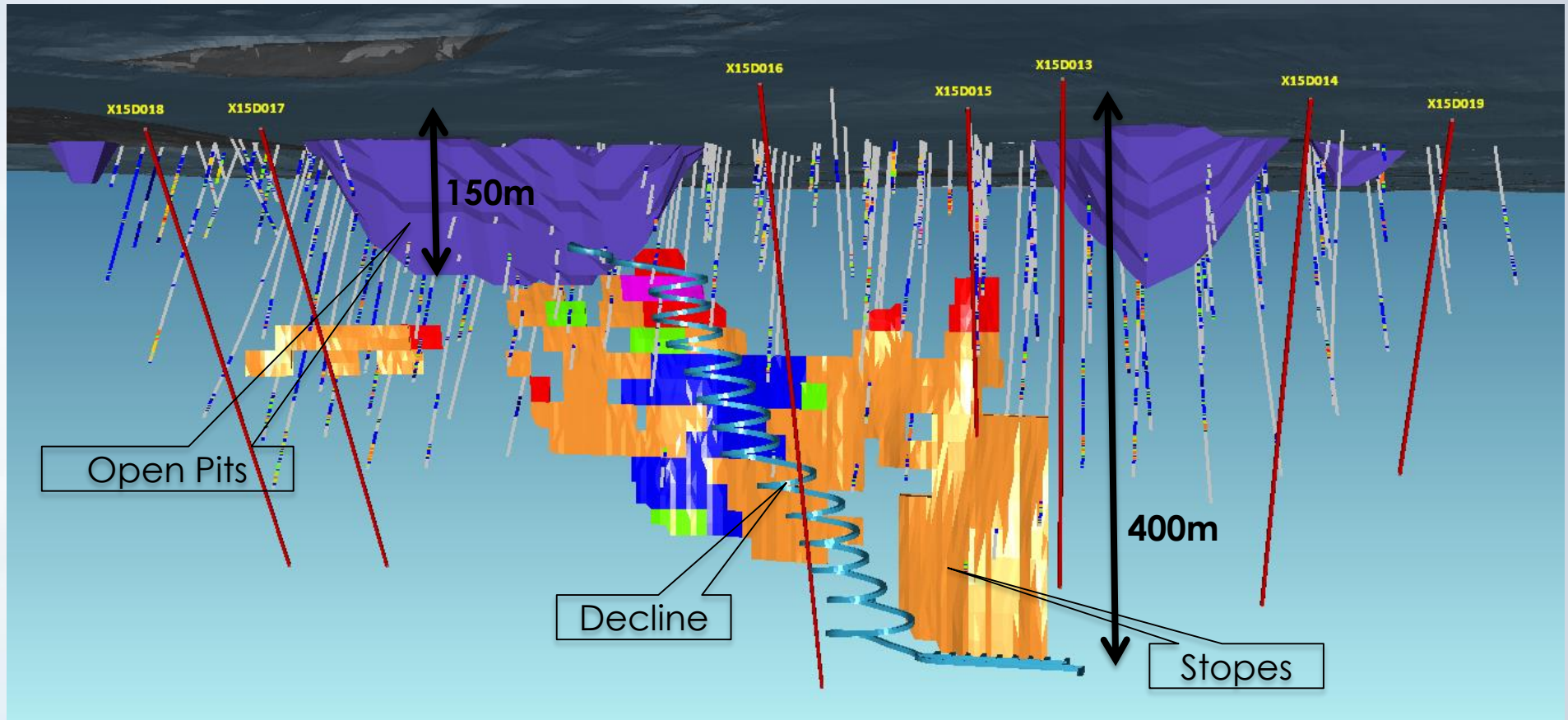


D ZONE DRILLING AND PLANNING UNDERWAY



D Zone showing planned open pit and schematic emerging mine planning scenario based on studies in progress, and current proposed drill holes

D ZONE DRILLING AND PLANNING UNDERWAY



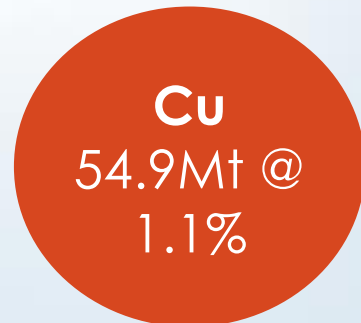
D Zone showing planned open pit and schematic emerging mine planning scenario based on studies in progress, and current proposed drill holes

RESOURCE ESTIMATE SUMMARY

VISCARIA COPPER FOCUS HIGHER GRADE SUBSETS OF ESTIMATED RESOURCES

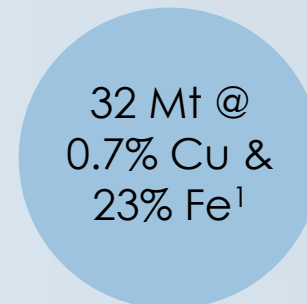
A Zone Open Pit 4Mt @ 1.25% Cu
Defining A Zone Underground @ 2.5% Cu
Defining D Zone Underground @ 1.7% Cu
Defining D Zone Open Pit @ 0.9% Cu

VISCARIA RESOURCE



604,000t or 1.33 Billion lbs Copper

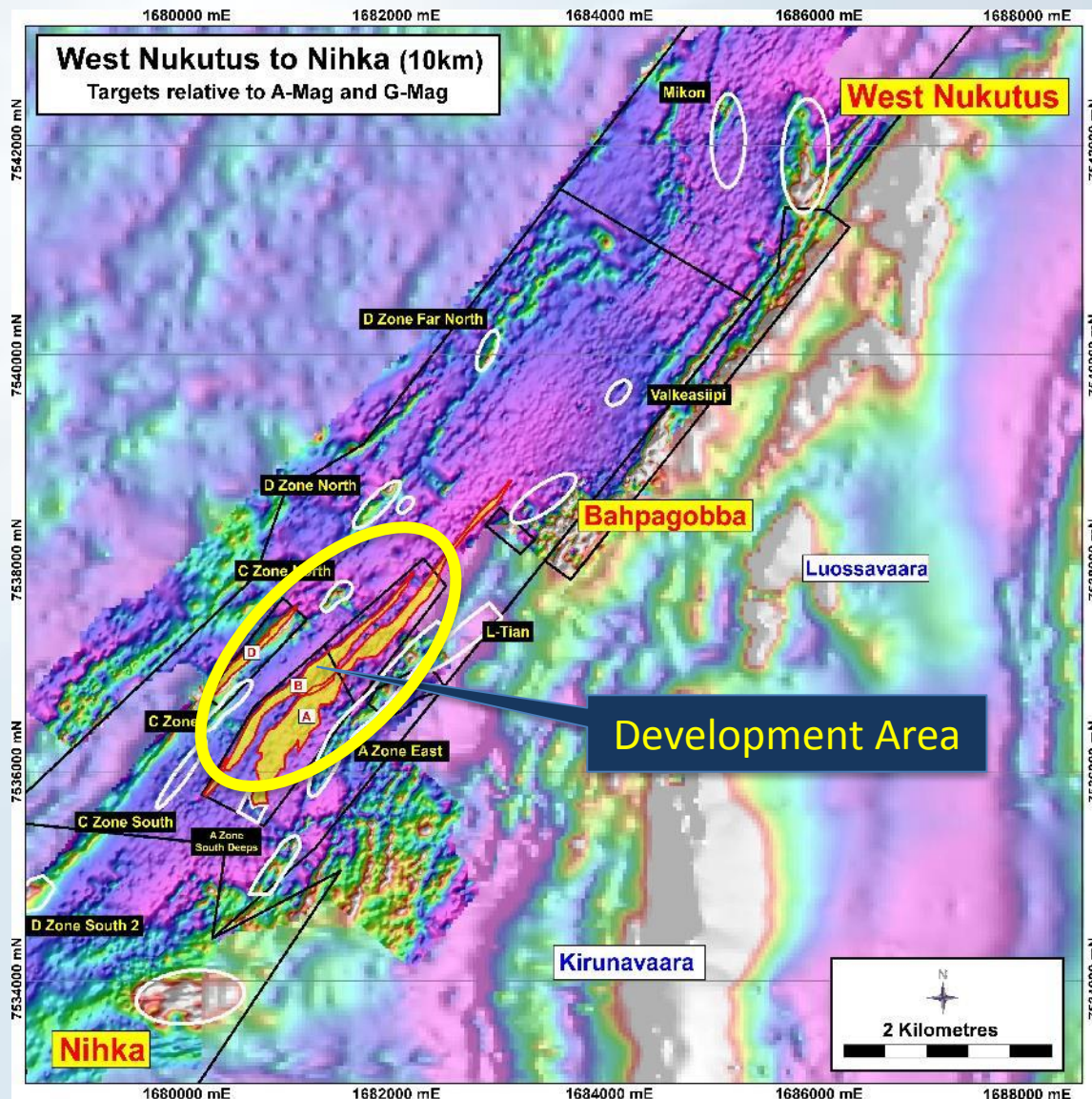
2014 SCOPING STUDY OPEN PIT RESOURCE



16% Measured
51% Indicated
33% Inferred

215,000t or 471M lbs Copper
6Mt Recoverable iron

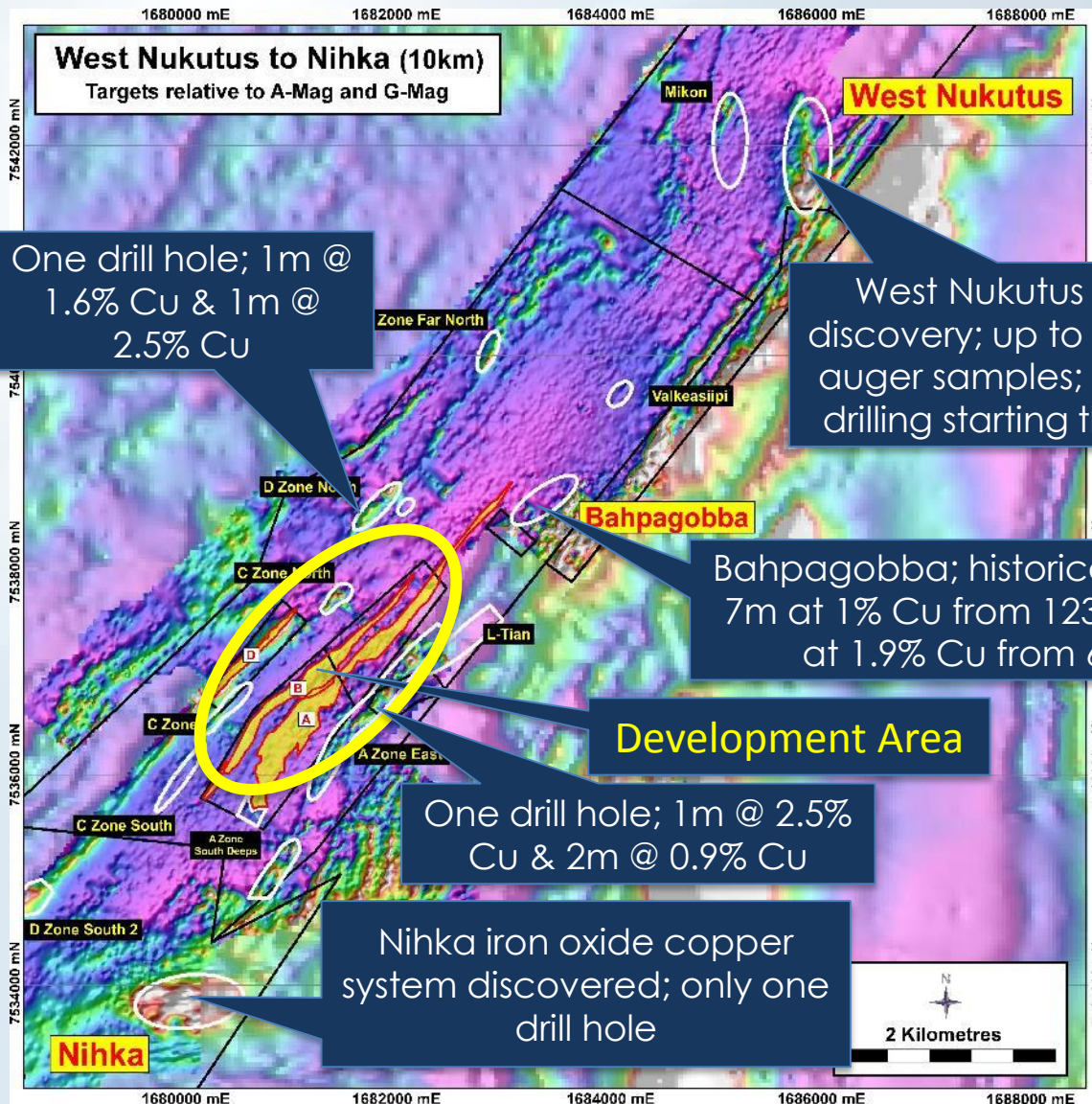
OUTSTANDING BELT SCALE EXPLORATION UPSIDE



Background; TMI magnetics

- Mine scale orebody extensions, low technical risk
- Exploration success within 5km; several targets defined and being tested
- **A rich portfolio of near mine targets to add to the scale of the project**

OUTSTANDING BELT SCALE EXPLORATION UPSIDE



Background; TMI magnetics

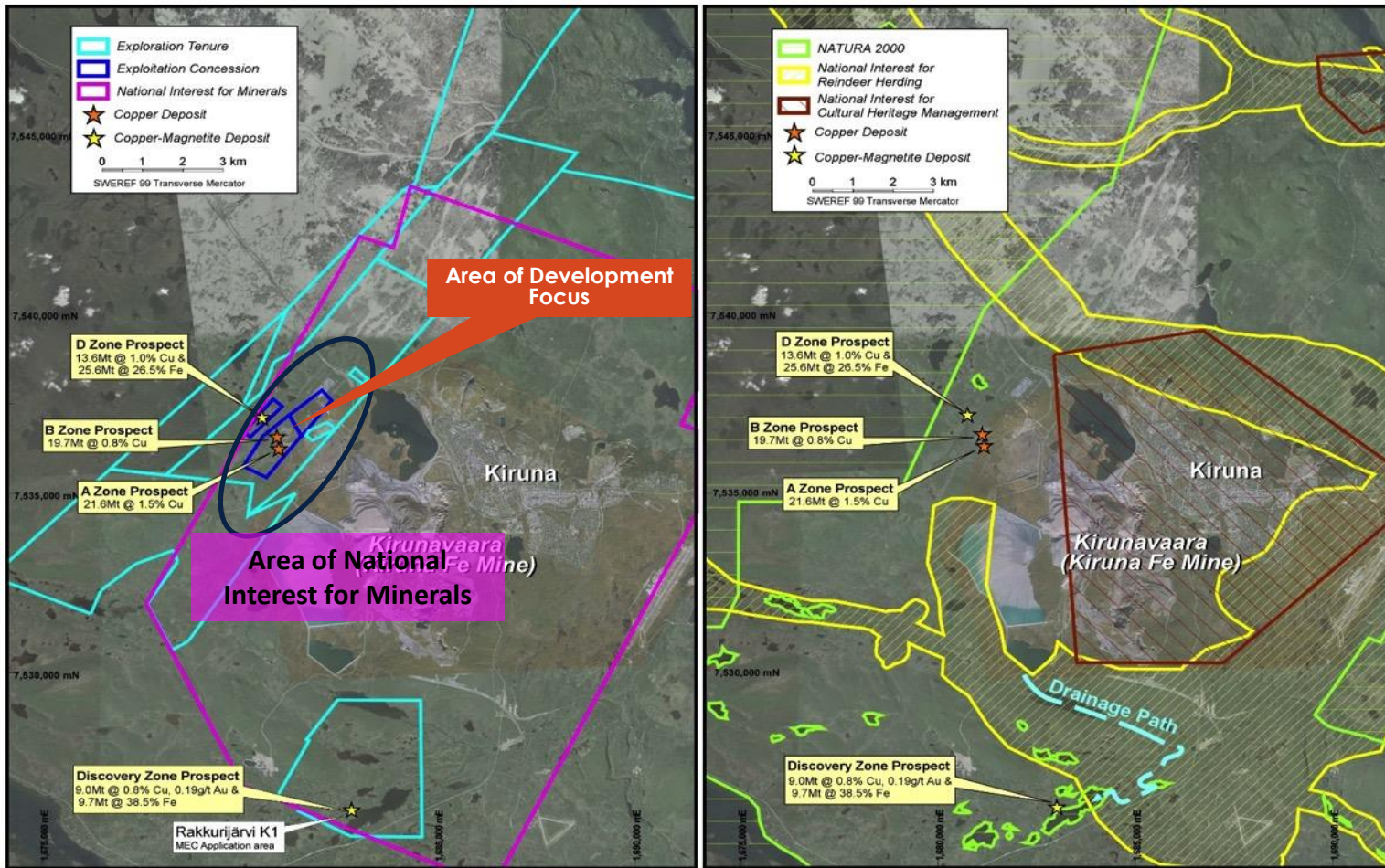
- Mine scale orebody extensions, low technical risk
- Exploration success within 5km; several targets defined and being tested
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INFRASTRUCTURE – IN PLACE, HIGH QUALITY

- Kiruna town population 20,000, skilled workforce
- Sealed national highway to mine gate
- Electrified public access rail to mine gate
- Abundant Low Cost Power Supply ~8c/kwh
- Contractors and Equipment Manufacturers based in Kiruna
- 100+ year mining heritage
- Local smelter & multiple ports within 350km by rail

STAKEHOLDER ENGAGEMENT

- Proposed development area is in a window surrounded by multiple land use areas
- The key issues are (1) a strong mining heritage, (2) reindeer herding, (3) Natura 2000, and (4) recreation



A VERY HIGH QUALITY LEADERSHIP TEAM



Chairman
Graham Ascough

Resources executive. Broad global experience with large companies and building juniors

CEO and Managing Director
Malcolm Norris

Geologist and Business Development. Track record of discovery and growth

General Manager
Studies and Technical Services
Ray Robinson

Mining Engineer.
Has delivered many feasibility studies



CFO & Company Secretary
Gavin Leicht

Finance professional with significant experience in copper

General Manager - Geology
Dr. Bruce Rohrlach

Geologist who has played a key role in several significant discoveries and feasibility studies

Non-Executive Director
Crispin Henderson

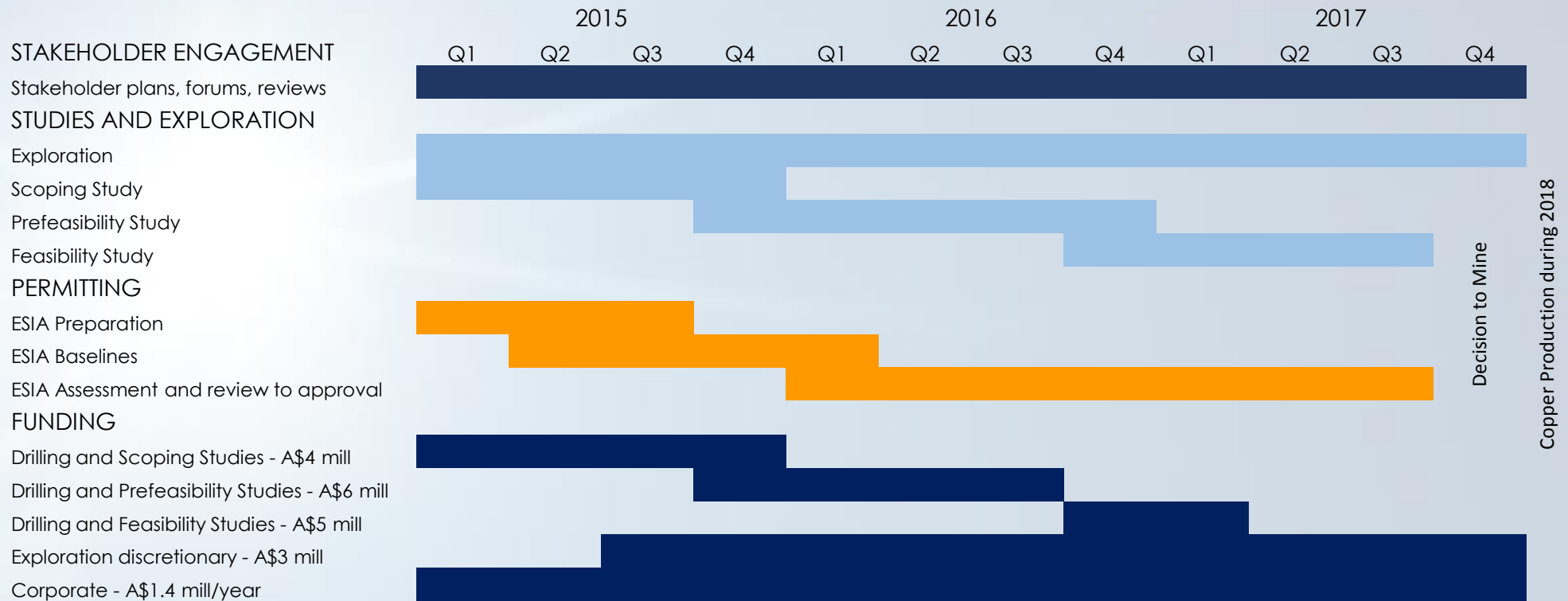
Senior banking executive

Non-Executive Director
Don Hyma

Senior project management executive across multiple commodities



PLANNING TO DELIVER



TARGET TIME FRAMES

- Investigating options to shorten timeframe to decision to mine
- Construction start in 2017
- Cu production 2018; expansion potential 2020

WHY SHOULD YOU OWN AVALON MINERALS?

- We hold 100% of a high quality asset
- We are in a low risk mining district
- We have Infrastructure and low cost hydro power
- Low sovereign risk
- There is a manageable path to production
- There is leverage to copper
- We will deliver exploration success in a low technical risk environment
- We are undervalued relative to our peers
- EV A\$4 mill for all this – even in a bear market it won't stay this low

ASX:AVI





avalonminerals.com

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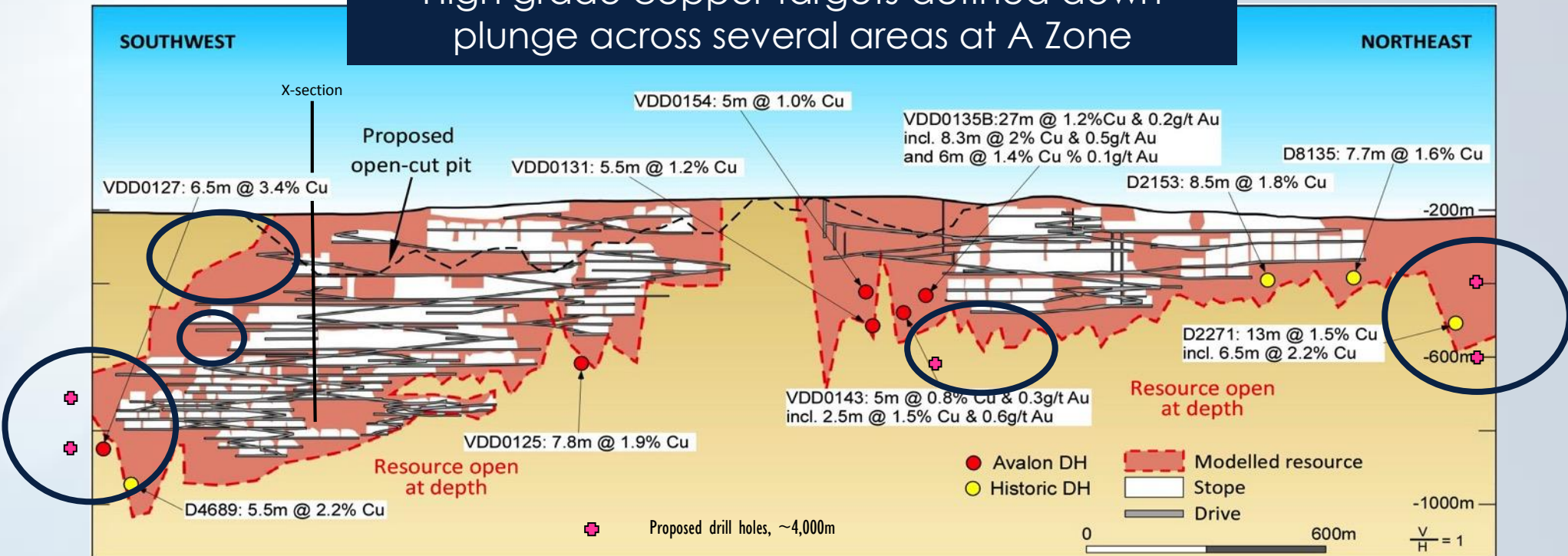
WE ARE COPPER BULLS

Forecast consensus from the experts...

- More than half of a \$110 billion pipeline of copper and gold mines have been postponed or scrapped, Bloomberg, Jan 2015
- So by 2017–2018 we will face the consequence of a lack of new supply, which is demand outweighing supply." Hayward Securities, Oct 2014
- The global copper industry will need to add the equivalent of a new Escondida mine every 15 months over the next 10 years in order to meet global demand, Rio Tinto's (LON:RIO) copper boss Jean-Sébastien Jacques told FT.com
-Under these conditions (2018-2019), the LME 3-month price is projected to rally strongly to reach \$8,221/t (374c/lb)." CRU, Oct 2014
- Citigroup copper prices forecasts in cents/lb
2017 = US\$3.72, 2018 = US\$3.81, 2019 = US\$3.76, 2020 = US\$3.75

A ZONE LONG SECTION

High grade copper targets defined down plunge across several areas at A Zone



- Previously mined by Outokumpu – 15 years of production to 1997 – 12.5Mt of 2.3% Cu at 850,000tpa, producing a concentrate of 26% Cu, 2% Zn & 0.5g/t Au
- (43Mlb (19.5kt) pa Cu metal in concentrate)
- Pre-mined endowment of A Zone only is estimated to have been ~40-45Mt @ ~1.5 – 2.5% Cu

PEER GROUP COMPARISON

AVALON MINERALS IS CONSIDERED TO BE HEAVILY DISCOUNTED
RELATIVE TO ITS PEERS

- LOW Capital Intensity, forecast at 5,500 \$/t
- LOW Cost/lb copper production
<\$2.00/lb forecast for copper only project
- LOW Valuation - EV/Resource lb of Copper
very low at <0.01 c/lb

PEER GROUP COMPARISON

COMPANY	CODE	SHARE PRICE (A\$)	SHARES ON ISSUE	CU RESOURCES (M+I+J)	LBS CU	M. CAP (A\$)	A\$ CASH AND RECEIVABLES	EV	EV/LB CU IN RESOURCE	COUNTRY	STAGE	CAPITAL INTENSITY
Avalon Minerals	ASX	AVI	240,319,478	63.86mt @ 1.05% Cu	1,475,166,000	\$7,209,584	\$3,200,000	\$4,009,584	\$0.0027	Sweden	in SS	5,500
Intrepid Mines	ASX	IAU	369,869,196	34.7mt @ 2.29% Cu	1,748,186,000	\$46,233,650	\$69,555,130	-\$23,321,481	-\$0.0133	Zambia	in DFS	12,000
Avanco Resources	ASX	AVB	1,661,675,855	63.28mt @ 1.26% Cu, 0.33g/t Au	1,754,121,600	\$114,655,634	\$15,800,000	\$98,855,634	\$0.0564	Brazil	in DFS	5,833
KGL Resources	ASX	KGL	140,240,563	25.3mt @ 1.1% Cu, 25.8g/t Ag	612,260,000	\$18,231,273	\$7,589,000	\$10,642,273	\$0.0174	Australia	in PFS	12,000
Altona Mining	ASX	AOH	534,678,592	129.1mt @ 0.53% Cu, 0.1g/t Au	1,504,800,000	\$72,181,610	\$47,565,000	\$24,616,610	\$0.0164	Australia	in DFS	6,753
Rex Minerals	ASX	RXM	220,519,784	337mt @ 0.6% Cu, 0.14g/t Au	4,448,400,000	\$22,051,978	\$12,748,000	\$9,303,978	\$0.0021	Australia	in EFS	9,500
Kombat Copper	TSX-V	KBT	114,782,047	1.73mt @ 1.93% Cu, 16g/t Ag	72,182,000	\$8,034,743	\$2,000,000	\$6,034,743	\$0.0836	Namibia	Past Producer	n/a
Tintina Resources	TSX-V	TAU	222,492,510	18mt @ 3.3% Cu	1,173,920,000	\$12,237,088	\$7,400,000	\$4,837,088	\$0.0041	US, Montana	PEA completed	7,736
Constantine Metal Resources	TSX-V	CEM	116,352,665	4.75mt @ 1.84% Cu, 4.57% Zn	192,280,000	\$15,707,610	\$1,000,000	\$14,707,610	\$0.0765	US, Alaska		
PRODUCERS					CU PRODUCTION - TONNES/YEAR	C1 COST - US\$/LB				U'GROUND GRADE	O' CUT GRADE	
Hillgrove Resources	ASX	HGO	147,711,123		20,700	\$1.97	\$34,712,114	\$8,800,000	\$43,912,114	Australia		0.70%
Straits Resources	ASX	SRQ	1,217,730,293		27,000	\$1.70	\$14,612,764	\$19,400,000	\$115,212,764	Australia	1.90%	
Rambler Metals and Mining	AIM/TSX	RMM/RAB	144,168,228		6,000	\$2.00	\$28,833,646	\$4,500,000	\$24,333,646	Canada	3.70%	

VALUE GROWTH DRIVERS

CURRENT	NEAR TERM (within 12 months)	LONGER TERM
Manage appropriate funding position	Define optimised path	Secure Environmental Permit and all development approvals
Environmental and Social Impact Assessment (ESIA) in progress	De-risk project through PFS initiation	Secure funding for development
Drilling at D and A zones	Complete required ESIA to allow for full permitting	Commence construction
Drill test Near Mine targets	Key project enabling agreements in place	New opportunity search
Strengthen stakeholder engagement and align with development plans	Deliver exploration success track record	
Update Resource estimate		
Update Copper Scoping Study		

RESOURCE ESTIMATE SUMMARY

Currently Defined Mineral Resource for Copper for Avalon Minerals above a 0.4% Cu cut-off.

Resource Name	Classification	Tonnes (Million Tonnes)	Cu Grade (%)	Cu Metal (t)
A Zone	Measured	14.44	1.7	240,000
	Indicated	4.69	1.2	57,200
	Inferred	2.48	1.0	25,500
	Subtotal	21.61	1.5	322,700
B Zone	Measured	0.12	1.3	1,600
	Indicated	4.12	0.7	29,700
	Inferred	15.41	0.8	118,700
	Subtotal	19.65	0.8	149,000
D Zone Cu Resource	Measured	1.0	1.25	12,000
	Indicated	4.2	1.02	43,000
	Inferred	8.5	0.96	81,000
	Subtotal	13.6	1.00	136,000
Discovery Zone Cu Resource	Indicated	2.8	0.89	25,000
	Inferred	6.1	0.75	46,000
	Subtotal	8.9	0.80	71,000
Overall Cu	Total	63.86	1.05	680,000

RESOURCE ESTIMATE SUMMARY

Currently Defined Mineral resource for iron reported for Avalon Minerals above a 15% Mass Recovery cut-off

Resource Name	Classification	Tonnes (Million Tonnes)	Fe Grade (%)	Mass Recovery (%)	Estimated recoverable iron (Million Tonnes)
D Zone Fe Resource	Measured	2.0	28.7	35.1	0.5
	Indicated	9.7	27.2	33.1	2.2
	Inferred	13.9	25.7	31.0	3.0
	Subtotal	25.6	26.5	32.1	5.7
Discovery Zone Fe Resource	Indicated	3.0	40.6	53.2	1.1
	Inferred	6.7	37.7	49.0	2.3
	Subtotal	9.7	38.5	50.3	3.4
Overall Fe	Total	35.3	29.8	37.1	9.1

RESOURCE ESTIMATE SUMMARY - NOTES

- The A, B, D and Discovery Zone Mineral Resources were prepared and first disclosed under the JORC Code 2004. They have been updated since to comply with the JORC Code (2012).
- All Copper Mineral Resource estimates are reported above a block cut-off Grade of 0.4% Cu.
- All Iron Mineral Resource estimates are reported above a block cut-off of 15% Mass Recovery.
- Estimated recoverable iron is based on Davis Tube Recovery test work at a 75 micron grind size. Estimated recoverable iron is tonnes x mass recovery % x Fe % in concentrate (69% Fe).
- Total D Zone Measured, Indicated and Inferred Mineral Resource reported for Copper above a cut-off grade of 0.4% Cu and Iron above 15% Mass Recovery are broadly spatially coincident. However, they are modelled and reported separately to avoid mixing geological domains.
- Total Discovery Zone Indicated and Inferred Mineral Resource reported for Copper-Gold above 0.4% Cu cut-off and for Iron above 15% Mass Recovery are broadly spatially coincident. However, they are modelled and reported separately to avoid mixing geological domains.
- Any discrepancies in the sums and weighted averages are introduced by rounding.

COMPETENT PERSONS STATEMENT

Competent Persons Statement

The information in this report that relates to the 2014 Scoping Study is based upon information compiled by, or under the supervision of Manish Garg B.Eng. (Hons.), Master of Applied Finance, MAusIMM, MAICD; Tim Horsley B.Sc. (Hons) (Mining Engineering), MAusIMM; and Trevor Ellice B.Sc. (Hons), M.Sc. (Geology), MAusIMM. Mr. Garg, Mr. Horsley, and Mr. Ellice have sufficient technical and techno-economic assessment experience, which is relevant to the activity that they are undertaking, to qualify as an Experts as defined in the 2005 Edition of the "Code for the Technical Assessment and Valuation of Mineral and Petroleum Assets and Securities for Independent Expert Reports" (VALMIN Code).

The information in this report that relates to the A Zone and B Zone Mineral Resources are based on the information compiled by Dr Bielin Shi who is a Member of the Institute of Mining and Metallurgy and is a full time employee of CSA Global Pty Ltd (CSA). CSA are an independent mining consultancy who have been engaged by Avalon Minerals Limited to perform geological consulting on a fee for service basis. Dr Bielin Shi has sufficient experience that is relevant to the style of mineralisation being considered and to the activity being undertaken to qualify as a competent person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Dr Shi consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to the D Zone and Discovery Zone Mineral Resources are based on the information compiled by Trevor Ellice who is a Member of the Institute of Mining and Metallurgy and is a full time employee of Salva Resources Pty Ltd ("HDR | Salva"). HDR | Salva is an independent mining consultancy engaged by Avalon Minerals Limited to perform geological consulting on a fee for service basis. Mr Ellice has sufficient experience that is relevant to the style of mineralisation being considered and to the activity being undertaken to qualify as a competent person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Ellice consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to exploration results is based upon information reviewed by Mr Malcolm Norris who is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Norris is a full time employee of Avalon Minerals Ltd and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Norris consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.