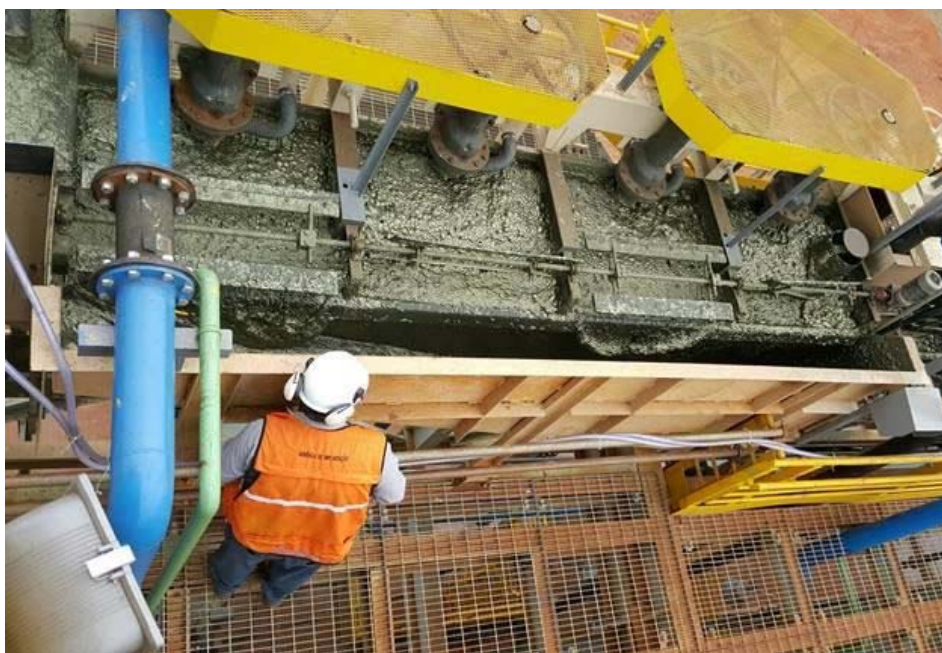


Avanco's production increases

COPPER miner Avanco Resources has delivered another improved quarter from its Antas operation in Brazil and will be looking for the trend to continue so as to boost its cash position ahead of its next growth initiatives.

Michael Quinn | 25 Oct 2017 | 13:07



Avanco produced 3698 tonnes of copper in concentrate (up 109t from the previous quarter), and 3142 ounces of gold, with the operational performance adding US\$2.2 million to a cash balance that now stands at \$28.5 million.

The copper production is now more or less at the annualised run rate of 13,500-14,000t, while gold was tracking ahead of the 9750-10,500oz forecast for the full year.

Avanco's next legs of growth are the potential 24,000tpa copper and 16,000ozpa gold Pedra Branca development – currently the subject of feasibility work – and the CentroGold gold project.

At the latter Avanco said a “significant step forward” had been taken with the accelerated acquisition of the project recently agreed to meaning fast track development options are being looked at.

Still development won't be happening before the back end of next year given Avanco doesn't expect to receive the permitting approvals required before the third quarter.

Shares in Avanco were up 2.4% to A10.75c in afternoon trade, capitalising the company at \$264 million.

The stock has spent much of 2017 trading at levels between 9-12c.