

Avanti Mining Issues Shares in Lieu of Cash for Interest Payable Under Terms of Bridge Loan

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VANCOUVER, Oct 12, 2011 - [Avanti Mining Inc.](#) (TSX-V: AVT) (PINKSHEETS: AVMNF) ("Avanti" or the "Company") announced today that in accordance with the terms of the Convertible Bridge Loan Agreement (the "Loan Agreement") dated October 16, 2008, as amended October 2, 2009, between Avanti and Resource Capital Fund IV L.P. ("RCF"), Avanti has made an interest payment in the amount of US\$100,000.00 on the bridge loan for the period from July 1, 2011 to September 30, 2011. According to the terms and conditions set out in the Loan Agreement, RCF has the option to receive interest payments in the form of common shares of Avanti. RCF has made a request to receive the interest payable on the bridge loan in the amount of US\$100,000.00 in common shares, and Avanti will deliver to RCF 593,443 common shares in satisfaction of the accrued interest payable for the period from July 1, 2011 to September 30, 2011. The shares will be subject to a four-month hold period.

Avanti is focused on the development of the past producing Kitsault molybdenum mine located north of Prince Rupert in British Columbia.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Statements: *This news release contains certain forward-looking information concerning the business of Avanti Mining Inc. (the "Corporation"). All statements, other than statements of historical fact, included herein including, without limitation; statements about the recoverability of molybdenum at the Kitsault property and other matters related to the development of the Kitsault molybdenum mine, are forward-looking statements. These forward-looking statements are based on the opinions of management at the date the statements are made and are based on assumptions and subject to a variety of risks and uncertainties and other factors that could cause actual events to differ materially from those projected in forward-looking statements. Important factors that could cause actual results to differ materially from the Corporation's expectations include fluctuations in commodity prices and currency exchange rates; uncertainties relating to interpretation of drill results and the geology, continuity and grade of mineral deposits; uncertainty of estimates of capital and operating costs, recovery rates, production estimates and estimated economic return; the need for cooperation of government agencies and native groups in the exploration and development of properties and the issuance of required permits; the need to obtain additional financing to develop properties and uncertainty as to the availability and terms of future financing; the possibility of delay in exploration or development programs or in construction projects and uncertainty of meeting anticipated program milestones; uncertainty as to timely availability of permits and other governmental approvals; and other risks and uncertainties disclosed in the Corporation's Annual Information Form for the year ended December 31, 2010, which are available at www.sedar.com. The Corporation is under no obligation to update forward-looking statements if circumstances or management's opinions should change, except as required by applicable securities laws. The reader is cautioned not to place undue reliance on forward-looking statements.*

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