

Avanti Mining Announces Loan Agreement With Resource Capital Fund IV L.P.

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VANCOUVER, Dec 7, 2011 - [Avanti Mining Inc.](#) (TSX VENTURE: AVT) (PINKSHEETS: AVNMF) ("Avanti" or the "Company") is pleased to announce that it has entered into a loan agreement with Resource Capital Fund IV L.P. ("RCF") for CDN\$5,000,000 (the "Loan").

The Loan is a bridge loan facility to provide general working capital while the Company focuses on finding a partner for the development of its Kitsault molybdenum project (the "Project"). The Loan will accrue interest at a rate of 12% per year, which is payable at the end of each quarter in cash or common shares of the Company, at RCF's option. If payable in shares, they will be valued at the current market price, subject to TSX-V's rules. The Loan is secured by the Company's assets and will rank pari-passu with the Company's existing convertible loan from RCF. The Company has agreed to pay RCF an establishment fee of \$150,000 in cash or, at RCF's option, in common shares of the Company valued at the current market price.

"We are delighted to have RCF continue to demonstrate its long standing support of Avanti by providing this bridge loan while the Company finalizes its strategic partnership and Project financing activities," said Craig J. Nelsen, President & CEO of Avanti. "When we considered our short term financing alternatives, this bridge facility made the most sense from a shareholder dilution perspective."

The Loan is due in full on April 15, 2012, or upon earlier events specified in the loan agreement. If the Company sources alternative funding to refinance the Loan, RCF will have the right to match such financing and the Company will have an obligation to accept such financing from RCF. Moreover, so long as RCF remains a shareholder or creditor of the Company, RCF will have the right to participate in any convertible debt or equity financing pro-rata to its fully diluted shareholding in the Company.

The Company 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 with respect to entering into a strategic partnership for the development of the Corporation's Kitsault molybdenum project and arranging financing for the Project, 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; results of negotiations with a potential strategic partner and other risks and uncertainties disclosed in the Corporation's Annual Information Form for the year ended December 31, 2010, which is 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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