

Avion Gold Corporation: 2011 Annual Gold Production of 91,200 Ounces

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- Q4 Gold Production of 23,400 Ounces
- Mine and Mill Expansion for 2012 on Target

TORONTO, ONTARIO -- (Marketwire - Jan. 9, 2012) - [Avion Gold Corporation](#) (TSX: AVR) (OTCQX: AVGCF) ("Avion" or the "Company") is pleased to announce fourth quarter 2011 production of approximately 23,445 ounces of gold from its Tabakoto/Ségala operations in Mali, West Africa. Total annual production for 2011 was approximately 91,228 ounces of gold.

Record Mill Production in Q4

During the fourth quarter of 2011, the Company milled 233,100 tonnes of ore at an average grade of 3.48 g/t Au, with a 90.0% mill recovery. This represents the highest quarterly mill throughput tonnage that the Company has achieved. The table below presents 2011 production results:

	Q1	Q2	Q3	Q4	
Ore Milled (000's tonnes)		180.8		197.1	22
Head Grade (g/t Au)		3.64	4.21	3.12	
Plant Recovery (%)		96.2	96.8	95.4	
Gold Production (oz)(1)		20,272		25,823	23

(1) December 2011 ounces not adjusted to final refined product for the last Au shipment. This will be adjusted when the Company's 2011 annual financial statements are issued. Typical adjustments are ± 30 ounces.

Commenting on the fourth quarter 2011 production numbers, Avion's Chief Operating Officer, Mr. Andrew Bradfield, stated: "Logistical issues in the fourth quarter substantially improved compared to the third quarter, and equipment availabilities increased. Operations in 2011 concentrated on preparing for underground mining and doubling the process plant capacity. Management expects the expanded mill capacity will lead to a production run-rate of 200,000 ounces of gold per year in the latter half of 2012."

Underground Development Progresses

Approximately 49,500 tonnes of underground development ore at an average grade of 5.14 g/t Au were mined at the Tabakoto deposit in the fourth quarter. The grade encountered in the development mining is encouraging as the underground development progresses towards the production stage. The first slot raises to enable production stoping are planned to start this month, with production ore mining to commence shortly thereafter. Avion has revised its Tabakoto underground mine plan to accelerate mine stope development and increase the amount of production ore in 2012.

The underground portal at the Ségala deposit was completed in the fourth quarter of 2011, and the main ramp decline was advanced.

Mill Expansion Update

The Company continues on plan and budget for its plant expansion project to increase processing capacity from 2,000 tonnes per day to 4,000 tonnes per day. Construction remains on schedule to be completed around the end of the first quarter of 2012 so that commissioning can be carried out over the second and third quarters as the Company advances the plant to 4,000 tonnes per day in the fourth quarter.

Production of 140,000 to 150,000 Ounces Planned in 2012

Mill feed plans for 2012 include open pit mining at the Dioulafoundou, Ségala NW and Djambaye II deposits,

and underground ore from the Tabakoto deposit. The Dar Salam South deposit is being studied to determine if an economic open pit can be developed. A haul road from the Dioulafoundou deposit to the Djambaye II deposit, a distance of 8 kilometres, is under construction. Top soil and waste rock stripping at Djambaye commenced in December 2011. Production stoping at Tabakoto underground is planned to begin in January of 2012. Underground development is planned at the Ségala deposit throughout the year.

Andrew Bradfield, P.Eng., the Chief Operating Officer of the Company, and a qualified person under National Instrument 43-101, has reviewed and approved the scientific and technical information in this press release.

About Avion Gold Corporation

Avion is a Canadian-based gold mining company focused in West Africa that holds 80% of the Tabakoto and Ségala gold projects in Mali. Gold production commenced at these projects in 2009 with approximately 51,290 ounces produced. 2010 production was 87,630 ounces of gold. The current mineral reserve estimate (as of January 1, 2011) of 7.24 million tonnes grading 3.92 g/t Au totaling 913,100 ounces of gold, for the Tabakoto project, demonstrates several sources of excellent grade open pit and good grade underground mineral resources thus providing significant flexibility for Avion's future mining plans. Production sustainability will continue to be supported by exploration programs over an approximately 600 km² exploration package that both surrounds and is near to the Company's existing mine infrastructure. Additionally, mineral resources at Avion's 1,600 km² Houndé exploration property in Burkina Faso have grown considerably in 2011 with an aggressive exploration program planned for 2012. Avion continues to progress towards its short term goal of 200,000 ounces of gold per year and a longer term goal of 400,000 to 500,000 ounces of gold per year through development of its exploration properties. The Company is developing an underground mine at the Tabakoto deposit, and is preparing to mine underground at the Ségala deposit. Avion has a highly skilled management team, with a focus on growth and consolidation within West Africa.

Cautionary Notes

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, without limitation, statements regarding the 2011 production update; production estimates for 2012; impact of the mineral resource update on the Company; statements regarding plant expansions; statements regarding the impact of the drilling results on the Company; statements with respect to the development potential and timetable of the Tabakoto and Houndé projects; the future price of gold; the estimation of mineral resources; conclusions of economic evaluation (including scoping studies); the realization of mineral resource estimates; the timing and amount of estimated future production, development and exploration; costs of future activities; capital and operating expenditures; success of exploration activities; mining or processing issues; currency exchange rates; government regulation of mining operations; and environmental risks. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to those risks described in the annual information form of the Company which is available under the profile of the Company on SEDAR at www.sedar.com. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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