

# Avion Gold Corp. Appoints Alex Dann as New Chief Financial Officer

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TORONTO, ONTARIO -- (Marketwire - Jan. 9, 2012) - [Avion Gold Corporation](#) (TSX: AVR)(OTCQX: AVGCF) ("Avion" or the "Company") is pleased to announce that Mr. Alex Dann has been appointed Chief Financial Officer (CFO) effective January 9, 2012. Mr. Dann is a Chartered Accountant with over 18 years of experience leading the financial operations and strategic planning for multinational companies primarily in the mining sector. Mr. Dann has held senior roles with Falconbridge Limited, Rio Algom Ltd., and most recently as CFO of [AXMIN Inc.](#) Prior to AXMIN Inc., Mr. Dann was the CFO of Goldbelt Resources Limited which was sold to Wega Mining ASA in 2007 and prior to that, headed the Finance group for an automotive parts supplier that included Magna International Inc. as one of the primary partners. Mr. Dann is bilingual and graduated from Laval University in Quebec City in 1991.

John Begeman, Avion's President and CEO, commented, "It is with great pleasure that we announce the appointment of Alex Dann as CFO and we look forward to working with him. Alex will provide financial management experience to Avion's management team as the Company continues to grow as a mid-tier gold producer."

Mr. Dann will succeed Greg Duras who will remain with the Company through a transition period before leaving to pursue other opportunities within the Forbes and Manhattan Group. The Company would like to take this opportunity to thank Mr. Duras for his contributions to the growth of the Company and to wish him success in his future endeavors.

## 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 km<sup>2</sup> exploration package that both surrounds and is near to the Company's existing mine infrastructure. Additionally, mineral resources at Avion's 1,600 km<sup>2</sup> 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 appointment of the chief financial officer; the impact of the mineral resource update on the Company; 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](http://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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