

Avion Reports Record Gold Production of 28,640 Ounces for the Second Quarter of 2012

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Tabakoto Underground Mine Continues to Outperform Budget

TORONTO, ONTARIO -- (Marketwire - July 9, 2012) - [Avion Gold Corporation](#) (TSX:AVR) (OTCQX:AVGCF) ("Avion" or the "Company") is pleased to announce record second quarter 2012 production of approximately 28,637 ounces of gold from its Tabakoto operation in Mali, West Africa. The Company has now set two consecutive quarterly records for the amount of gold produced in one quarter with year to date gold production of 54,894 ounces after refinery adjustments. Avion is well on its way to achieving its upgraded production guidance of 95,000 to 102,000 ounces of gold for 2012.

During the second quarter of 2012, the Company milled 191,500 tonnes of ore at an average grade of 5.05 g/t Au, with a 92.5% mill recovery.

Avion's Chief Operating Officer, Mr. Andrew Bradfield, commented on the second quarter 2012: "The Tabakoto Mine has had two consecutive record production quarters that were achieved despite a military coup in the first quarter of 2012, and subsequent destabilization of the Malian government. The Tabakoto underground mine continues to produce higher than expected ore grades with a lower amount of ore dilution at higher processing recoveries than planned, that when combined with good open pit grades resulted in an excellent quarter."

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. 2011 production was 91,200 ounces of gold. The current mineral reserve estimate (as of January 1, 2012) of 6.91 million tonnes grading 3.73 g/t Au totaling 827,100 ounces of gold (proven and probable), for the Tabakoto project property, demonstrates several sources of excellent grade open pit and good grade underground mineral resources thus providing significant flexibility for Avion's future mining plans. The Company has developed an underground mine at the Tabakoto deposit, and is developing another underground mine at the Segala deposit. The Tabakoto project property also contains several producing open pit mines. 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, and contains mineral resources on the Kofi property. Additionally, mineral resources have grown considerably at Avion's 1,600 km² Houndé exploration property in Burkina Faso. 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. Except for statements of historical fact, certain information contained herein constitutes forward-looking statements which include statements regarding production estimates for 2012, the impact of the political and social conditions in Mali on the Company, management's assessment of Avion's targeted production, future plans, operations and mineral resource estimates and are based on Avion's current internal expectations, estimates, projections, assumptions and beliefs, which may prove to be incorrect. 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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