

Avala and Dunav Filed Information Circulars in Connection With the Proposed Business Combination

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[Avala Resources Ltd.](#) (TSX VENTURE:AVZ) ("Avala") and [Dunav Resources Ltd.](#) (TSX VENTURE:DNV) ("Dunav") are pleased to announce that they have filed their respective Management Information Circulars and related proxy materials under their profile on SEDAR at www.sedar.com in connection with their annual general and special shareholders' meeting scheduled to be held on September 30, 2014.

On August 18, 2014, Avala and Dunav announced that they had entered into an agreement in respect of a proposed business combination between the two companies to be effected by way of a plan of arrangement (the "Arrangement"). At the meetings, the respective shareholders of each company will be asked to consider and, if thought advisable, approve the acquisition of Dunav by Avala and to consider certain routine annual matters.

Shareholders of each company of record on August 21, 2014 will receive notice of and be entitled to vote at their respective meeting. Each circular provides information about the companies and the Arrangement and is now being mailed to the shareholders. Dunav's circular is also available on Dunav's website at www.dunavresources.com and Avala's circular is available on Avala's website at www.avalaresources.com.

The Dunav annual general and special shareholders' meeting is scheduled to be held on September 30, 2014 at 10:30 a.m. and the Avala annual general and special shareholders' meeting will follow on the same day at 11:00 a.m. Both meetings will be held at 1111 St-Charles Street West, West Tower, Suite 101, Longueuil, Quebec.

Your vote is important regardless of the number of shares you own. The Board of Directors of Avala and Dunav recommends that their respective shareholders vote IN FAVOUR of the Arrangement.

About Avala and Dunav:

Avala and Dunav are mineral exploration companies focused on the exploration and development of mineral properties in Serbia. Avala's main project is the Timok Gold Project which comprises the Korkan, Bigar Hill, Kraku Pester, and Korkan East deposits. The common shares of Avala trade on the TSX VENTURE under the symbol AVZ. Dunav's main project is the Tulare Copper-Gold Porphyry Project which includes the Kiseljak and Yellow Creek deposits. The common shares of Dunav trade on the TSX VENTURE under the symbol DNV.

Cautionary Statement

Investors are cautioned that, except as disclosed in the management information circulars of Avala and Dunav, any information released or received with respect to the business combination may not be accurate or complete and should not be relied upon. Trading in the securities of Avala and Dunav should be considered highly speculative.

The TSX VENTURE has in no way passed upon the merits of the proposed transactions and has neither approved nor disapproved the contents of this press release.

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

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