

Avala Resources Limited: Starts Drilling on the Lenovac Project

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LONGUEUIL, December 21, 2015 - [Avala Resources Ltd.](#) (TSX VENTURE:AVZ) (the "Company" or "Avala") is pleased to announce the commencement of diamond drilling on its Lenovac exploration license (the "Lenovac Project"). The Lenovac Project is subject to an earn-in and joint venture agreement with Rio Tinto Mining & Exploration Limited ("Rio Tinto") that was announced by the Company in a press release dated November 30, 2015 (the "Earn-in Agreement").

This initial drilling program consists of a single diamond drill hole targeting deep geophysical anomalies derived from the CSAMT (controlled source audio-frequency magnetotelluric) survey completed during the summer of 2015. The planned depth of this initial hole is 1000m and is expected to be completed by mid-January 2016. The cost of the program will be funded by Rio Tinto as project expenditure pursuant to the terms of the Earn-in Agreement.

The Lenovac Project consists of the 100%-held Lenovac license, granted to the Company in 2013. The license covers 132 km² and the project area is strategically located 10km due south of the Reservoir Minerals/Freeport-McMoran Cukaru Peki high-sulphidation epithermal and porphyry copper-gold discovery, along the eastern margin of the Timok Magmatic Complex. Surface geology is dominated by volcanic derived epiclastics (with occasional mineralized clasts) and other sediments that are interpreted as being post-mineral with respect to the mineralization observed at Bor.

To date, exploration efforts have focused on the potential for a mineralized system to be located beneath exposed post-mineral cover. The Company has carried out early stage exploration work on the Lenovac license, including detailed stratigraphic and structural mapping, as well as a CSAMT geophysical survey consisting of 28 line km. Interpretation and modelling of the resulting resistivity data has indicated a number of deep structural corridors bounding a deep resistive feature. These anomalies are all viewed as potential exploration drill targets.

Qualified Person

Mr. Justin van der Toorn, CGeol FGS, EurGeol, the Company's Exploration Manager in Serbia, and a "qualified person" as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects, has approved the scientific and technical information in this press release.

About Avala Resources Ltd.:

Avala Resources is a mineral exploration company focused on the exploration and development of gold and copper projects in Serbia. The Company's keys projects are the Timok Gold Project which comprises the Korkan, Bigar Hill and Kraku Pester deposits, the Tulare Project which comprises the Kiseljak and Yellow Creek porphyry copper-gold deposits, and the Lenovac Project in the southeast of the Timok Magmatic Complex.

The common shares of Avala trade on the TSX Venture Exchange under the symbol 'AVZ'. Avala's issued and outstanding share capital totals 43,598,138 common shares, of which approximately 50.1% is held by [Dundee Precious Metals Inc.](#) (TSX: DPM).

Cautionary Statement Regarding Forward-Looking Information

This press release contains 'forward-looking information' within the meaning of applicable Canadian securities legislation. Forward looking information in this press release includes information about the drilling program. There is no certainty that the program will be completed as planned. Since forward-looking information are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Operational difficulties may be encountered. This and other factors related to mineral exploration made in public disclosures and filings by the Company should be considered carefully and readers should not place undue reliance on the Company's forward-looking information. The

Company does not undertake to update any forward-looking statement that may be made from time to time by the Company or on its behalf, except in accordance with applicable securities laws.

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 press release.

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