



7 January 2009

Companies Announcement Office
Australian Securities Exchange Limited
Level 6
20 Bridge Street
Sydney NSW 2000

UPDATE – SHARE ACQUISITION OF ERIS MINING (PROPRIETARY) LTD

Avonlea Minerals Limited (“Avonlea” or “the Company”) has been notified by the vendors, Eris Mining (Proprietary) Ltd (“Eris Mining”), that the Ministry of Mines and Energy (“MME”) of the Republic of Namibia, have confirmed receipt of a proposal received by Eris Mining addressing the various terms and conditions attaching to the issue of the prospecting licences, as advised in the ASX announcement of 3 December 2008. Eris Mining is now awaiting a response from the MME, which is expected shortly.

As a consequence, Avonlea and Eris Mining have agreed to extend the period to complete the acquisition of 100% of the issued capital of Eris Mining (Proprietary) Limited, from 14 January 2009 to 15 April 2009.

Avonlea looks forward to finalising the transaction, subject to shareholder approval, to enable field work and exploration activities to commence to realise the potential of the significant land holding covered by these licences, in the first half of this year.

Yours Faithfully

David Riekie

MANAGING DIRECTOR

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