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COAL STUDY HIGHLIGHTS EXPORT GRADE THERMAL COAL POTENTIAL FROM MMAMANTSWE

- 200Mt of export grade thermal coal (20 – 22MJ/kg) production possible from Mmamantswe
- 100 – 150Mt domestic power coal capable of supporting a 300MW domestic power station

Aviva Corporation Ltd (“Aviva” or “the Company”) is pleased to announce that a study completed by A&B Mylec Pty Ltd confirmed that export grade thermal coal can be produced from the Company’s Mmamantswe project in Botswana.

A&B Mylec Pty Ltd was engaged to investigate the potential quantity and quality of export thermal coal that could be produced at Mmamantswe. The study demonstrates that the 895Mt Mmamantswe project could yield two products streams, 200Mt of export grade thermal coal and an additional 100-150Mt of domestic power coal capable of supporting a 300MW domestic power station.

The key conclusions of the study are listed below:

- Two stage processing of the Mmamantswe deposit is a viable option to deliver both export grade 20-22MJ/kg (ad) and domestic grade 13.5-16.5GJ/t (ad) thermal products.
- The whole of plant yield is enhanced by the two stage washing process compared to the previous single stage base case scenario with recoveries lifted to 46%.
- The preferred process option combines coal from Zones A, C and D in a single feed stream for processing, greatly reducing the complexity of the plant resulting in lower capital, operating and maintenance costs.
- The conclusions assume that coal from Zone B is discarded as waste but notes that in-pit scalping of Zone B coal could deliver additional feed tonnes at an overall yield of greater than 30% and recommends further evaluation of this option.

The A&B Mylec study was based on the 20 year preliminary mine layout prepared by SRK Consulting in the as part of the Mmmantaswe Coal Project Scoping Study completed in 2009.
If Zone B is discarded as waste the effective strip ratio of the Mmamantswe deposit would only increase from 1.0 bcm of waste/tonne of coal, to 1.5bcm/t.

Aviva CEO, Mr Lindsay Reed, said “the results were considerably above our expectations and were very positive for the project in the current energy fuel market. With virtually no change to the 10Mtpa run of mine (ROM), mine plan prepared by SRK, Mmamantswe could produce 3Mtpa of export thermal coal and 1-1.5Mtpa of domestic power coal with sufficient reserves for over 60 years. The Company retains the flexibility to lift production, thereby bringing forward the projects cash flows”.

Mmamantswe Reserve Statement & SRKs 20 Year Mine Plan
A summary of the Mmamantswe Reserve Statement prepared by SRK Consulting and released to the market in 2010 is included below. The table shows the total reserves by zone and the proportion of the reserves included by SRK in the 20 year preliminary mine layout by zone. The 20 year mine plan allows for a greater percentage of production to be drawn from the higher grade zones C and A relative to their contribution to the overall reserve base.

The A&B Mylec study is based on the coal quality data in the preliminary mine layout area.

<table>
<thead>
<tr>
<th>Zone</th>
<th>Reserves (Mt)</th>
<th>20 year mine plan (Mt)</th>
</tr>
</thead>
<tbody>
<tr>
<td>D</td>
<td>330</td>
<td>66.5</td>
</tr>
<tr>
<td>C</td>
<td>101</td>
<td>42.6</td>
</tr>
<tr>
<td>B</td>
<td>253</td>
<td>66.8</td>
</tr>
<tr>
<td>A</td>
<td>211</td>
<td>75.7</td>
</tr>
<tr>
<td>Total</td>
<td>895</td>
<td>251.6</td>
</tr>
</tbody>
</table>

About Aviva

Aviva Corporation Limited is a resource development company listed on the Australian Stock Exchange (ASX: AVA) and the Botswana Stock Exchange, with its head office in Perth. The company is well funded, and is developing a pipeline of energy and metal projects both in Africa and Australia. Aviva’s strategy is to identify and develop early resource opportunities which are well located to demand and infrastructure. The Aviva management team has strong resource and capital market expertise, with proven expertise in the delivery, generation, exploration, approval and development of resource projects.

In Africa, the company is exploring for gold and base metals, at its West Kenyan joint venture project with Lonmin Plc. Aviva also has an interest in two coal-based energy assets – the Mmamantswe project in Botswana, and the Coolimba project in Western Australia.
For more information, please visit our website: avivacorp.com.au or contact us:

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COMPETENT PERSONS’ STATEMENTS

Coal Resource Estimation:
The information relating to the Mmamantswe Coal Resource estimate is based on information compiled by Mrs. C Hattingh, who is a member of the South African Council of Natural Science Professions and the Geological Society of South Africa (both recognised overseas professional organisations (“ROPO”) and is a member and principal geologist at Rock and Stock Investments (Pty) Ltd.

Mrs C. Hattingh has sufficient experience which is relevant to the style of coal mineralisation and type of deposit under consideration and to the activity which she is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mrs C. Hattingh consents to the inclusion in the release of the matters based on her information in the form and context in which it appears.

Coal Reserve Derivation:
The information relating to the Mmamantswe Coal Reserves estimate is based on information compiled by Mr. A Birtles, who is a member of the South African Institute of Mining and Metallurgy and the Engineering Council of South Africa (both recognised overseas professional organisations (“ROPO”) and is a member and principal mining engineer at SRK Consulting (South Africa) (Pty) Ltd.

Mr A Birtles has sufficient experience which is relevant to the style of coal mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr. A Birtles consents to the inclusion in the release of the matters based on her information in the form and context in which it appears.

Forward-Looking Statements
This document may include forward-looking statements. Forward-looking statements include, but are not necessarily limited to, statements concerning Aviva Corporation Limited’s planned exploration program and other statements that are not historic facts. When used in this document, the words such as “could”, “plan”, “estimate” “expect”, “intend”, “may”, “potential”, “should” and similar expressions are forward-looking statements. Although Aviva Corporation Limited believes that its expectations reflected in these are reasonable, such statements involve risks and uncertainties, and no assurance can be given that actual results will be consistent with these forward-looking statements.