ASX AND MEDIA ANNOUNCEMENT

23 FEBRUARY 2011

ELS 42/2011

MASSIVE SULPHIDE INTERCEPTS CONTINUE AT BUMBO

Highlights

- Assay results confirm high-grade Cu-Zn-Ag and Au intercepts from diamond drilling into the Bumbo Base Metal Prospect – Western Kenya:
  - 10.41m at 1.7% Cu, 2.4% Zn, 0.9g/t Au and 30.2g/t Ag from 114.64m including 4.94m at 3.3% Cu, 5.3% Zn, 0.4g/t Au and 44.7g/t Ag and 1.50m at 4.5g/t Au and 15.4g/t Ag.

- Seven of the ten diamond holes drilled into the Bumbo prospect to date have intersected massive sulphide mineralization within broader zones of disseminated / stringer mineralization. All holes have intercepted disseminated and or stringer mineralization.

- Fixed loop and downhole EM has been completed at Bumbo and results are currently being interpreted.

- Moving loop EM surveys are currently being undertaken on high priority VTEM anomalies elsewhere on the licence with a view to designing drill programs to test these targets.

- Diamond drilling of five (5) gold targets has commenced. The first gold target to be tested will be the Kimigini Prospect followed by Bushangala, Viyalo, Barding and Musumbi.

- RC drilling of high priority VTEM and gold targets scheduled to commence late May early June.
Aviva Corporation Ltd (ASX:AVA, BSE:AVIVA) (“Aviva” or “the Company”) is pleased to announce that final assay results have been received for holes ASBDD004 and ASBDD005 drilled by Aviva into the Bumbo Base Metal Prospect in Western Kenya.

Significant intercepts include:

- **ASBDD005** 10.41m at 1.7% Cu, 2.4% Zn, 0.9g/t Au and 30.2g/t Ag from 114.64m; **Including 4.94m at 3.3% Cu, 5.3% Zn, 0.4g/t Au and 44.7g/t Ag**, and 1.50m at 4.5g/t Au and 15.4g/t Ag.

- **ASBDD004** 0.78m at 0.2% Cu, 4.2% Zn, 0.3g/t Au and 51.0g/t Ag from 120.86m and 1.25m at 0.5% Cu, 1.4% Zn, 0.2g/t Au and 73.0g/t Ag from 150.25m.

Both drill and assay results continue to be extremely encouraging. To date a total of 10 holes have been drilled on 6 sections of the VTEM anomaly over a strike length of 425m, for a total of 1553.87 metres.

Seven of the 10 holes have intersected variable thicknesses of massive sulphide mineralization within broader zones of disseminated and stringer mineralization (sphalerite, chalcopyrite, pyrrhotite, pyrite and galena) hosted by altered meta-sediments.

The Company is awaiting assay results from the following holes:

- **ASBDD006** – 7.49m massive within 20.04m disseminated/stringer zone from 116.82m;
- **ADBDD007** – minor disseminated / stinger mineralization;
- **ASBDD008** – 3.54m massive within 14.61m disseminated/stringer zone from 76.90m;
- **ASBDD009** – 24.52m disseminated/stringer zone from 93.13m; and
- **ASBDD010** – 9.93m massive within 16.54m disseminated/stringer zone from 53.98m.

Assays for the remaining five holes will be reported as they become available. The locations of selected historical and completed holes on the late channel VTEM conductor are shown in Figure1.
EM Survey to Assist in Defining Mineralisation

Fixed loop and down hole EM surveys have been completed at the Bumbo Prospect and results are currently being interpreted with a view to defining down dip/plunge and along strike extensions to the massive and disseminated mineralization.

Moving loop EM is currently being undertaken to further define location, top of conductor and attitude of high priority VTEM anomalies. Data will be used to plan RC drill holes to evaluate these anomalies.

The company has contracted with the Bureau de recherché et minieres (“BRGM”) to acquire its database over SPL213 including drilling, geophysical, geological and geochemical data over Bumbo. The Company expects BRGM to provide this database to it in a digital form, together with summary reports in March 2011.

The geophysical data will be used in conjunction with recent drilling and historical BRGM drill data, to assist with planning of the Phase 2 drilling program to commence as soon as practicable thereafter.

Figure 1. Bumbo VTEM anomaly, selected historical holes and Phase 1 drilling - holes ASBDD001-10
### Table 1. Diamond Drill holes ASBDD 001 – 010

<table>
<thead>
<tr>
<th>Hole ID</th>
<th>End of hole depth (m)</th>
<th>East WGS84 Z36N</th>
<th>North WGS84 Z36N</th>
<th>Dip deg</th>
<th>Azi deg</th>
<th>From (m)</th>
<th>To (m)</th>
<th>Interval (m)</th>
<th>Copper %</th>
<th>Zinc %</th>
<th>Gold (g/t)</th>
<th>Silver (g/t)</th>
<th>Lead %</th>
</tr>
</thead>
<tbody>
<tr>
<td>ASBDD001</td>
<td>132.20</td>
<td>705078</td>
<td>14960</td>
<td>-50</td>
<td>150</td>
<td>63.50</td>
<td>73.50</td>
<td>10.00</td>
<td>1.5</td>
<td>2.5</td>
<td>0.3</td>
<td>24.6</td>
<td>0.1</td>
</tr>
<tr>
<td>including</td>
<td>67.00</td>
<td>68.61</td>
<td>1.61</td>
<td>5.7</td>
<td>10.7</td>
<td>0.6</td>
<td>67.9</td>
<td>0.0</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>ASBDD002</td>
<td>153.00</td>
<td>705078</td>
<td>14960</td>
<td>-72</td>
<td>150</td>
<td>79.59</td>
<td>88.92</td>
<td>9.33</td>
<td>0.4</td>
<td>5.1</td>
<td>0.1</td>
<td>7.6</td>
<td>0.1</td>
</tr>
<tr>
<td>including</td>
<td>79.59</td>
<td>81.78</td>
<td>2.19</td>
<td>1.5</td>
<td>18.9</td>
<td>0.2</td>
<td>16.3</td>
<td>0.0</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>ASBDD003</td>
<td>164.52</td>
<td>705331</td>
<td>15091</td>
<td>-50</td>
<td>150</td>
<td>92.83</td>
<td>104.61</td>
<td>11.78</td>
<td>1.6</td>
<td>5.2</td>
<td>0.7</td>
<td>33.0</td>
<td>0.3</td>
</tr>
<tr>
<td>including</td>
<td>95.60</td>
<td>101.80</td>
<td>6.20</td>
<td>2.7</td>
<td>9.3</td>
<td>0.3</td>
<td>29.6</td>
<td>0.1</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>including</td>
<td>92.83</td>
<td>93.33</td>
<td>0.50</td>
<td>0.3</td>
<td>0.0</td>
<td>9.4</td>
<td>286.0</td>
<td>6.1</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>ASBDD004</td>
<td>203.51</td>
<td>705331</td>
<td>15091</td>
<td>-72</td>
<td>150</td>
<td>119.19</td>
<td>119.50</td>
<td>0.31</td>
<td>0.4</td>
<td>0.8</td>
<td>0.1</td>
<td>15</td>
<td>0.09</td>
</tr>
<tr>
<td></td>
<td>120.86</td>
<td>121.54</td>
<td>0.78</td>
<td>0.2</td>
<td>4.2</td>
<td>0.3</td>
<td>51</td>
<td>0.42</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>ASBDD005</td>
<td>149.36</td>
<td>705377</td>
<td>15110</td>
<td>-50</td>
<td>160</td>
<td>114.64</td>
<td>125.05</td>
<td>10.41</td>
<td>1.7</td>
<td>2.4</td>
<td>0.9</td>
<td>30.2</td>
<td>0.13</td>
</tr>
<tr>
<td>including</td>
<td>116.64</td>
<td>119.58</td>
<td>4.94</td>
<td>3.3</td>
<td>5.3</td>
<td>0.4</td>
<td>44.7</td>
<td>0.14</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>including</td>
<td>122.05</td>
<td>123.55</td>
<td>1.50</td>
<td>0.4</td>
<td>0.1</td>
<td>4.5</td>
<td>15.4</td>
<td>0.05</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>ASBDD006</td>
<td>152.49</td>
<td>705423</td>
<td>15129</td>
<td>-50</td>
<td>160</td>
<td>Assays pending</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>ASBDD007</td>
<td>248.69</td>
<td>705423</td>
<td>15129</td>
<td>-70</td>
<td>160</td>
<td>Assays pending</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>ASBDD008</td>
<td>107.61</td>
<td>705428</td>
<td>15082</td>
<td>-50</td>
<td>160</td>
<td>Assays pending</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>ASBDD009</td>
<td>146.81</td>
<td>705468</td>
<td>15122</td>
<td>-55</td>
<td>160</td>
<td>Assays pending</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>ASBDD010</td>
<td>95.62</td>
<td>705138</td>
<td>14999</td>
<td>-50</td>
<td>150</td>
<td>Assays pending</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Intervals shown are downhole. Estimated true width is 75-95% of downhole interval. Composite intervals are derived from length weighted averages based on ½ NQ diamond drill core with sample intervals which range from 0.35-0.75m in length. Core recoveries >95%. No internal dilution limit applied and not all results are shown. Sample preparation and analysis conducted by ALS Chemex South Africa (Pty). Au determination by 50g Fire Assay with AA finish; Cu, Pb, Zn & Ag by four acid digest with ICP-MS finish; over range ore grade analysis is by four acid digest and ICP AES/MS. Rigorous QAQC consisting of internationally accredited standards and blanks is in place. Collars have been located using a hand held GPS and reported in WGS84 Zone 36 North coordinates. Core is orientated and holes surveyed.

### Gold Exploration Drilling Commences

Following completion of the initial phase of diamond drilling at Bumbo, drilling has now started on the first of the gold prospects. Approximately, 1,500m of diamond drilling has been planned over five (5) known gold prospects. The program has been designed to provide geological and structural information on the gold prospects that will allow initial assessment and more effective design of RC followup programs. RC drilling of priority gold targets is scheduled for Q2-Q3 2011.
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:

Lindsay Reed
Aviva
Chief Executive Officer
Tel: +61 (0) 8 9367 2344

Robert Kirtlan
Aviva
Director
Tel: +61 (0) 8 9367 2344

COMPETENT PERSONS’ STATEMENTS

Exploration results

The information relating to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled and reviewed by Mr. Glen Edwards, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Edwards is a consultant to the company and has more than 25 years experience as a geologist, of which the last 15 have included exploration and mineral resource estimation for a variety of deposits throughout the world. This experience is more than adequate to qualify him as a Competent Person for the purposes of the 2004 Australasian Code for Reporting of Mineral Resources and Ore Reserves (JORC Code). Mr. Glen Edwards consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

JORC – Exploration Targets

It is common practice for a company to comment on and discuss its exploration in terms of target size and type. The information relating to exploration targets should not be misunderstood or misconstrued as an estimate of Mineral Resources or Ore Reserves. Hence the terms Resource(s) or Reserve(s) have not been used in this context. The potential quantity and grade is conceptual in nature, since there has been insufficient work completed to define them beyond exploration targets and it is uncertain if further exploration will result in the determination of a Mineral Resource.

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.