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ASX AND MEDIA ANNOUNCEMENT

1 SEPTEMBER 2011

ELS 13/2012

INITIAL BASE METAL MINERAL RESOURCE BUMBO PROJECT WEST KENYA

HIGHLIGHTS

- **Bumbo Deposit estimated to contain an inferred mineral resource of 1.68Mt grading 4% Cu Equivalent – 1.8% Cu, 0.7g/t Au, 36.8g/t Ag and 5.4% Zn**
- **Modelling of peripheral gold mineralisation at Bumbo identified an exploration target of 450,000 to 700,000 tonnes grading between 1g/t and 1.5g/t Au**
- **Encouraging results from early VTEM anomaly drilling in the Bumbo base metals precinct including – 69m @ 0.6%Zn, 0.15% Cu and 4.2g/t Ag at VTEM 3**

Aviva Corporation Ltd (ASX:AVA, BSE:AVIVA) (“Aviva” or “the Company”) is pleased to announce it has recently completed a maiden resource on the Bumbo Base Metal Deposit in West Kenya.

“The initial resource has exceeded our expectations in terms of tonnes and grade,” said Mr Lindsay Reed, CEO of Aviva. “To delineate a resource within eight months of the commencement of drilling is a credit to our exploration team.”

Aviva will combine the knowledge gained from drilling Bumbo and selected VTEM anomalies with the geophysical and geochemical signatures of those targets to plan the extension of its base metals drilling, soil sampling and geophysical surveys, with a view to expanding the base metals inventory in West Kenya.

Bumbo is a polymetallic deposit with Cu, Zn, Au and Ag as the primary metals. The mineralisation is characterised by a central layer of massive sulphides with adjacent more disseminated and inter-layered sulphides. The mineralisation is broadly conformable with the host metamorphosed sedimentary lithologies and has been likened to a volcanogenic massive sulphide (VMS) style of mineralisation with significant hydrothermal overprint. The deposit is subdivided into two main lenses, each striking approximately east-west and dipping steeply to the north.

The exploration history is reasonably extensive, with several phases of activity which have focussed largely on gold mineralisation and regional targets. Importantly, Bumbo has 44 diamond drill (DD) holes intersecting the zone of mineralisation. Bumbo is a polymetallic deposit with Zn, Cu, Au and Ag as the primary metals.

The Bumbo Mineral Resource estimate was completed using ordinary kriging of one metre downhole composite data. The mineralisation was subdivided into three domains, namely the massive sulphide domain, the adjacent disseminated sulphide domain and the peripheral discontinuous gold domains. Hard boundaries were used between all domains, but data from one lens within a given domain was allowed to influence adjacent lenses in the same domain. A weathered surface was included for the purposes of assigning representative density values. At this stage, the available data does not suggest significant grade and continuity differences across the implied weathered to fresh zones of mineralisation.

The respective domains were modelled through vertical sectional string envelopes which were then linked to each other to form a wireframe volume. The wireframe volumes reflect the different domains of mineralisation and were used for block modelling and estimation.

The resulting Mineral Resource estimates (Table) for the massive and disseminated sulphide domains have been assigned an Inferred Mineral Resource category according to the guidelines of the JORC Code (2004).

Table 1 The Bumbo Mineral Resource statement as at 31 August 2011 using a 0.7% copper equivalent cut-off grade.

Category	Volume (Mm ³)	Tonnes (Mt)	Cu Equivalent (%)	Cu (%)	Au (ppm)	Ag (ppm)	Zn (%)
Inferred Mineral Resource	0.53	1.68	4.0	1.8	0.7	36.8	5.4

Importantly the peripheral gold mineralisation has been modelled, and is noted herein as an exploration target. An exploration target for the peripheral gold mineralisation has grades ranging from 1 to 1.5g/t for tonnages ranging from 450,000 to 700,000. It is possible that the gold mineralisation may contain other economic metals of interest, particularly silver.

Independent Expert for the Resource

The information in this report which relates to Mineral Resources is based upon information compiled by Ian Glacken, who is a Fellow of the Australasian Institute of Mining and Metallurgy. Ian Glacken is an employee of Optiro Pty Ltd and has sufficient experience which is relevant to the style of 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. Ian Glacken consents to the inclusion in the report of a summary based upon his information in the form and context in which it appears.

The Optiro letter detailing the work completed in the calculation of the Mineral Resource estimate is appended to this announcement.

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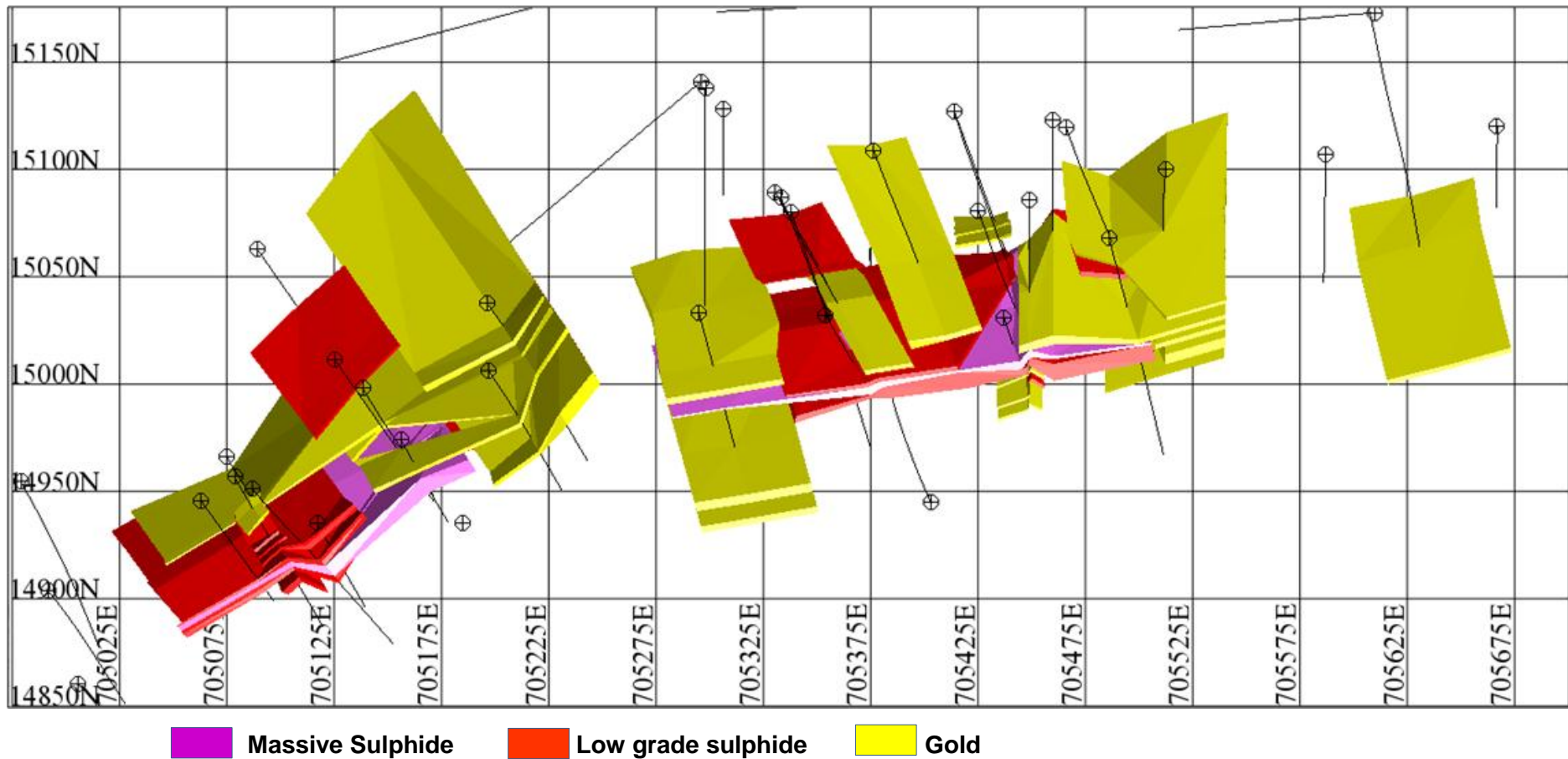


Figure 1: Plan view of mineralisation wireframe solids and drill holes at Bumbo

Regional Base Metal Update

Six high priority VTEM targets have been drilled to date with 8 RC and 1 diamond holes for totals of 1167.5m and 200.89m respectively. Three of the VTEM anomalies have been explained satisfactorily, the remainder require further work. Assay results are only available for 2 of the RC holes drilled to date.

Of particular interest were the results from hole ASRC002 drilled to test VTEM 3. The hole intersected significant widths of graphitic schist with massive to semi massive sulphides. Sulphides are predominantly pyrite with minor chalcopyrite. The hole returned:

- ASRC002 – 69m @ 0.6%Zn, 0.15% Cu and 4.2g/t Ag.

This result is considered very significant as it confirms the prospectively of the stratigraphic conductors located in the northern and eastern part of the VTEM survey. VTEM image showing ranked VTEM targets and recent drill collars shown in Figure 3.

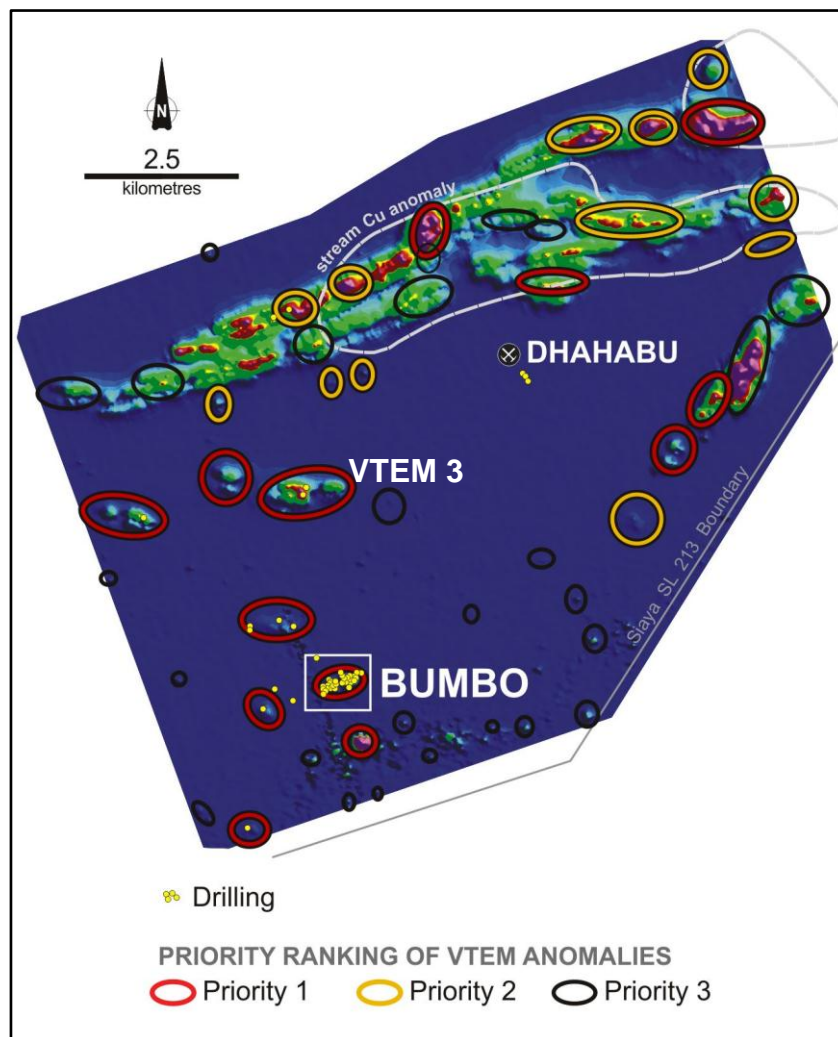


Figure 3: VTEM survey with ranked VTEM anomalies and RC drill collars.

It is important to note the Bumbo VTEM survey covered only a fraction of the project area considered to be prospective for base metals (see Fig. 4). The company considers the potential for more base metal deposits excellent.

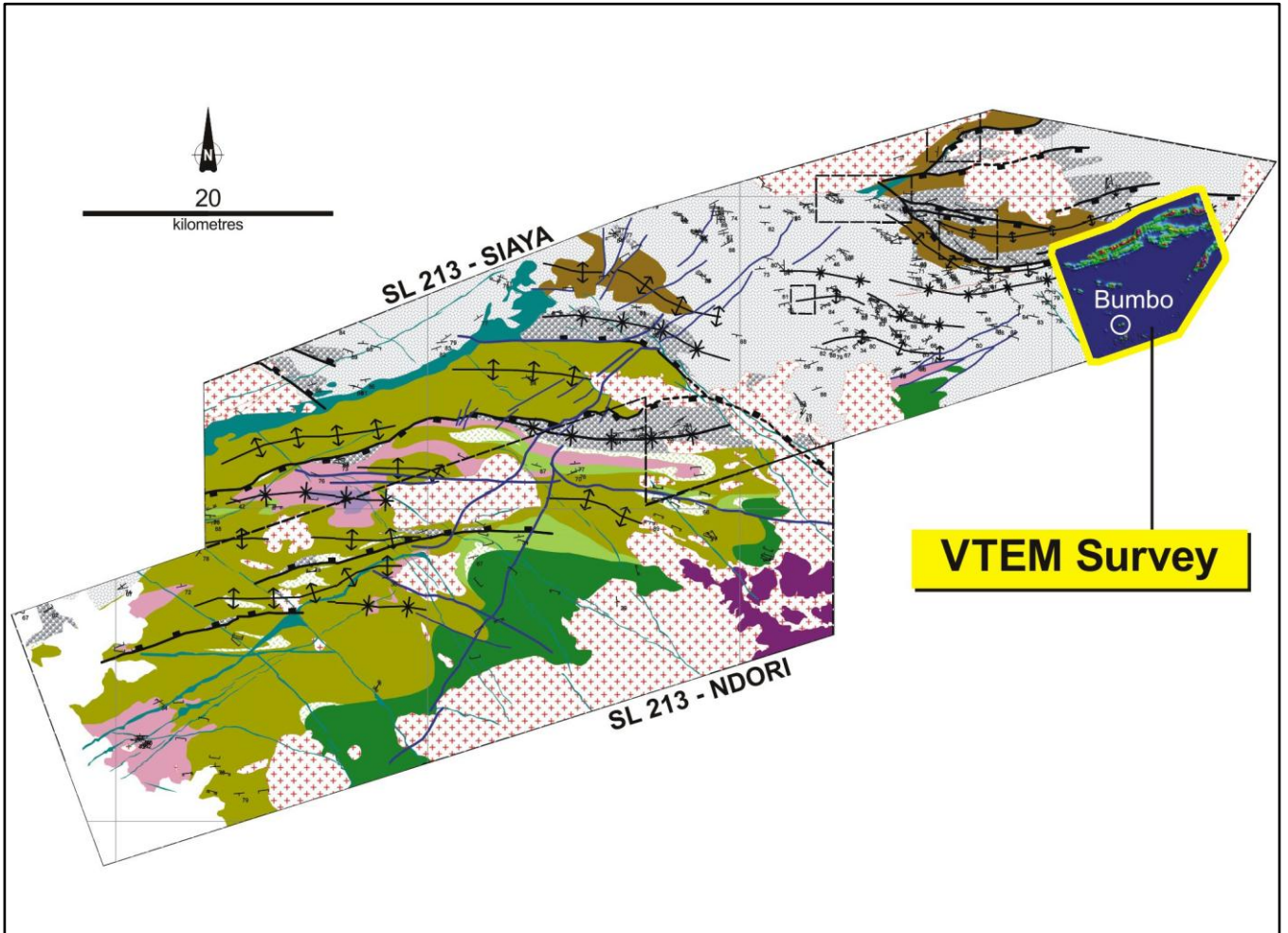


Figure 4: VTEM survey area on structural geology.

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

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.

Bumbo Mineral Resource Estimate

The information in this report which relates to Mineral Resources is based upon information compiled by Ian Glacken, who is a Fellow of the Australasian Institute of Mining and Metallurgy. Ian Glacken is an employee of Optiro Pty Ltd and has sufficient experience which is relevant to the style of 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. Ian Glacken consents to the inclusion in the report of a summary based upon his 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.

Appendix 1 Anomalous assay results from RC hole ASRC002 drilled at VTEM 3

End of Hole	East	North	Dip	Azi	From	To	Interval	Ag	Au	Cu	Zn
depth (m)	WGS84 Z36N	WGS84 Z36N	deg	deg	(m)	(m)	(m)	ppm	ppm	ppm	ppm
100	704673	18075	-60	180	15	18	3	4.23	0.256	1760	2250
					18	21	3	4.6	0.084	2070	6590
					21	24	3	2.27	0.065	1070	3150
					24	27	3	6.53	0.093	2750	9770
					27	30	3	5.24	0.07	1710	8850
					30	33	3	4.35	0.039	1790	6790
					33	36	3	5.83	0.119	2350	8050
					36	39	3	3.93	0.067	1440	6500
					39	42	3	5.11	0.179	1850	7180
					42	45	3	4.48	0.159	925	7380
					45	48	3	4.94	0.17	1695	7250
					48	51	3	4.42	0.205	950	7810
					51	54	3	5.78	0.147	2050	8300
					54	57	3	4.46	0.103	1735	5730
					57	60	3	2.23	0.1	956	2120
					60	63	3	3.66	0.292	1270	4500
					63	66	3	3.5	0.127	1190	4220
					66	69	3	2.71	0.085	708	4840
					69	72	3	2.24	0.053	755	3460
					72	75	3	7.36	0.184	3110	6860
					75	78	3	2.7	0.084	1015	3570
					78	81	3	3.69	0.074	1225	5060
					81	84	3	2.55	0.032	692	3870

Note: Intervals shown are downhole. Estimated true width is 75-85% of downhole interval. Three 3 meter composites of individual meters from RC drilling. Sample composited through riffle splitter. Sample preparation and analysis conducted by ALS ChemexSouth Africa (Pty). Au determination by 50g Fire Assay with AA finish; Ag, Cu & Zn by four acid digest with ICP-MS finish. Rigorous QAQC consisting of duplicates, 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.

31 August 2011

Our Ref: J_1277_G

Glen Edwards
General Manager Exploration
Aviva Corporation Ltd
Level 1 245 Churchill Avenue
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Dear Glen,

BUMBO MINERAL RESOURCE UPDATE

Optiro has carried out a resource update at Aviva's Bumbo copper-gold project in Kenya.

Summary

The Bumbo Mineral Resource as at 28 August 2011, at a cut-off of 0.7% copper equivalent, is presented below.

Category	Tonnes (Mt)	Cu Equivalent (%)	Cu (%)	Au (ppm)	Ag (ppm)	Zn (%)
Inferred Mineral Resource	1.68	4.0	1.8	0.7	36.8	5.4

The copper equivalent formula was based upon commodity prices at the close of the market on 25th July 2011, namely

- Copper: USD9633/tonne (\$Cu)
- Zinc: USD2441/tonne (\$Zn)
- Gold: USD1614/ounce (\$Au)
- Silver: USD40/ounce (\$Ag)

The formula is as follows:

Copper equivalent (%) = Cu grade + (Zn% * (\$Zn/100) / (\$Cu/100)) + (Au g/t * (\$Au/31.1034768) / (\$Cu/100)) + (Ag g/t * (\$Ag/31.1034768) / (\$Cu/100))

In addition to the Inferred Mineral Resource, Aviva has defined an Exploration Target for gold mineralisation, which may be expected to contain between 450,000 and 700,000 t of potentially economic material at a grade of between 1 and 1.5 g/t gold.

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Details of estimate

Tenure and ownership

The Bumbo deposit, which forms part of Aviva's larger West Kenya Project is located in Western Kenya, Kenya, close to Lake Victoria. The Project comprises two licence areas, SPL123 (Ndori) and SPL213 (Siaya). Aviva acquired an interest in the West Kenya Project in 2010 through a Joint Venture Agreement (JVA) with AfriOre International (AfriOre). The JVA enables Aviva to earn up to 75% of the project through expenditure and completion of a Pre-Feasibility Study (PFS).

Geology and mineralisation

Bumbo is a polymetallic deposit with Zn, Cu, Au and Ag as the primary metals. The mineralisation is characterised by a central core of massive sulphides with immediately adjacent more disseminated and inter-layered sulphides. The mineralisation is broadly conformable with the host metamorphosed sedimentary lithologies and has been likened to a vulcanogenic massive sulphide (VMS) style of mineralisation with significant hydrothermal overprint. The deposit is subdivided into two main lenses, each striking approximately east-west and dipping steeply to the north.

Drilling and data preparation

The exploration history at Bumbo is extensive, with historic exploration for both gold and base metal mineralisation. The deposit has 45 diamond drillholes which intersect the mineralisation which have been drilled by BRGM (34) and latterly by Aviva (11 holes). The section spacing varies between 50 m and 125 m. Aviva's recent drill programme has been subject to full batch of QAQC tests and Optiro is confident that the data has high quality. A number of the recent holes twin some of the BRGM holes and largely confirm the mineralisation thickness and grade from that drilling. There are, however, some minor collar survey issues with the BRGM holes. Some recent reverse circulation holes drilled by Aviva were also used to define geological zones as assays were not available.

Prior to estimation the mineralisation was subdivided into three ore types, namely massive sulphide, adjacent disseminated sulphide and peripheral gold only zones. A broad cut-off of 0.5% copper equivalent, together with geology, was used to define the ore domains. A weathered surface was used for the purposes of assigning representative density values, which were defined from a database of 1212 measurements. Densities in the fresh rock were estimated using ordinary kriging. Samples were composited to 1 m downhole intervals.

Estimation and validation

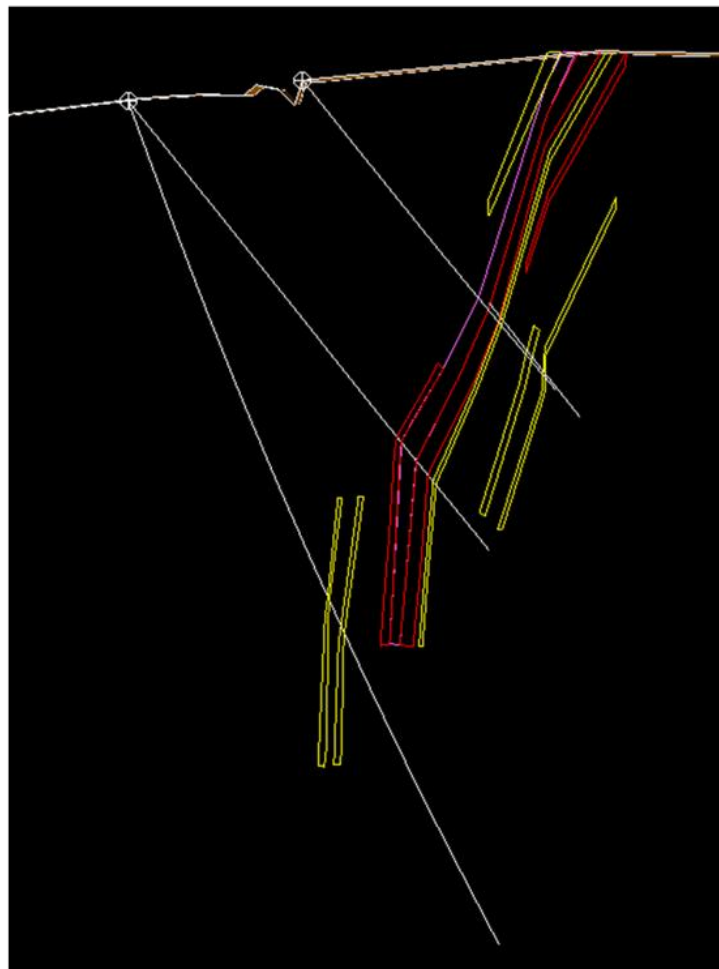
One metre composites were subject to continuity analysis and variograms were modelled. Variograms were generated separately for the east and west mineralised zones, but information from the massive sulphide and disseminated zones was combined for the purposes of generating reasonable variograms. The principal direction of continuity for copper in the east lode system plunges gently to the southeast and in the west lode system plunges shallowly to the north-northeast. Maximum ranges of about 100 m were obtained in the principal direction, with ranges of around 70-90 m in the intermediate direction and 10-15 m in the minor direction. Figure 1 is an oblique cross section looking northeast showing the relationship of massive sulphide, disseminated sulphide and gold lodes.

Grade estimation was via ordinary block kriging into 20 m(X) by 10 m(Y) by 10 m (Z) parent cells. A three pass estimation scheme was used with a minimum of 5 and a maximum of 40 samples used in the first pass. Gold grades were estimated into the gold zones for indicative and targeting purposes only, and

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these estimates used more optimistic search parameters. 87% of the grades in the massive sulphide and disseminated zones were assigned during the first two passes. The massive sulphide domains were only estimated using samples from that domain, and disseminated sulphide domains similarly were only able to see samples from those domains. The models were validated against the input composited sample data both visually, on a whole domain basis and by elevation and easting slice.

Figure 1 Oblique cross section through Bumbo looking northeast showing massive sulphide (pink), disseminated (red) and gold lodes (yellow). The field of view (top to bottom) is 200 m



Classification

Massive and disseminated sulphide domains have been classified as Inferred Mineral Resources according to the guidelines of the JORC Code (2004). This classification takes into account the variable drill spacing and the lack of QAQC on the BRGM holes, which account for 60% of the assay data. Other data quality issues include the lack of a definitive topography model.

Figure 2 is a report of the Inferred Mineral Resource (massive sulphide and disseminated zones) above a range of copper equivalent cut-off grades.

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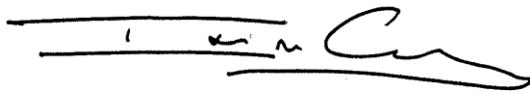
BUMBO MINERAL RESOURCE UPDATE

Figure 2 Bumbo Inferred Resource above a range of cut-off grades

Bumbo Inferred Mineral Resource estimate August 2011							
Cut-off Cu equivalent	Mt	Cu equivalent %	Cu %	Au ppm	Ag ppm	Zn %	Pb %
0.7	1.677	4.03	1.81	0.69	36.83	5.37	0.264
1.0	1.547	4.30	1.93	0.73	38.83	5.73	0.270
1.5	1.148	5.36	2.43	0.84	46.16	7.30	0.304
2.0	0.855	6.61	3.04	0.93	53.40	9.25	0.344
3.0	0.731	7.32	3.46	0.90	54.30	10.46	0.360
4.0	0.713	7.42	3.53	0.90	54.15	10.59	0.359
5.0	0.705	7.46	3.54	0.90	54.49	10.62	0.362

Material estimated within the gold zones is intended to provide follow up targets for Aviva, and as such Optiro is happy to declare an Exploration Target for the gold zones of between 450,000 and 700,000t with a target gold grade of between 1 and 1.5 g/t.

Yours sincerely
OPTIRO




Ian M Glacken *FAusIMM(CP), CEng*
Principal Consultant

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