Amendment No. 1 dated May 27, 2004
to the Prospectus dated May 14, 2004

No securities regulatory authority in Canada has expressed an opinion about these securities and it is an offence to claim otherwise.

The prospectus dated May 14, 2004 as amended by this amendment, constitutes a public offering of the securities only in those jurisdictions where they may be lawfully offered for sale and therein only by persons permitted to sell such securities. The securities offered hereunder have not and will not be registered under the United States Securities Act of 1933, as amended (the "US Securities Act"), or any state securities laws and may not be offered or sold within the United States or to or for the account or benefit of United States persons unless registered under the US Securities Act and applicable state securities laws or unless an exemption from such registration is available. The prospectus, as amended by this amendment, does not constitute an offer to sell or an offer to buy any of the securities offered hereby within the United States.

ANVIL MINING LIMITED

The prospectus dated May 14, 2004 (the "Prospectus") of Anvil Mining Limited (the "Corporation") relating to the offering of 1,650,000 common shares of the Corporation is hereby amended and is to be read subject to the additional information set forth below. Unless otherwise defined in this Amendment No. 1, terms used herein have the meanings given to them in the Prospectus.

Summary of the Amendment

Anvil Congo has given notice of its intention to take over the mining operations at the Dikulushi Mine from Con Roux Botswana (Pty) Ltd ("Con Roux"), the principal mining contractor at the Dikulushi Mine. Formal notice is expected to be given on or about June 1, 2004. This decision was taken after discussions with Con Roux led the Anvil Group to conclude that Con Roux's financial circumstances make it unlikely that it will be to be able to sustain operations at the Dikulushi Mine.

With the concurrence of Con Roux, Anvil Congo has temporarily taken over the management of Con Roux's equipment and personnel at the Dikulushi Mine, as provided for under the terms of its contract with Con Roux. The contract permits Anvil Congo to conduct the operations formerly carried out by Con Roux, in order to ensure continuity of operations. Con Roux is cooperating with Anvil Congo in this regard.

The Anvil Group currently anticipates that it will be able to reorganize the mining operations without any disruption to production at the Dikulushi Mine, though there can be no assurance of this. The Anvil Group has commenced discussions with other mining contractors with a view to replacing Con Roux's fleet of mostly 20 tonne and 25 tonne trucks with a lesser number of larger and more efficient units with a capacity of 40 tonnes each. The Anvil Group has undertaken discussions with Con Roux's lenders with a view to taking an assignment from Con Roux of certain pieces of ancillary mining equipment for use at the Dikulushi Mine, including the excavators. In the event that the Anvil Group either leases or otherwise acquires this equipment, it anticipates that the total capital cost would not exceed US$1.3 million. These costs could be financed from cash resources currently available to the Anvil Group and the use of the proceeds of the Offering would not be changed. It is currently anticipated that the reorganization of mining operations at the Dikulushi Mine will not have a negative impact upon Anvil's mining costs, though there can be no assurance of this.

Specific Amendments

The first paragraph of the section of the Prospectus entitled "Mining Operations" on page 20 is deleted in its entirety and replaced with the following:

> The Dikulushi Mine is currently an open pit mining operation, which is contemplated to continue as such until mid 2008 and after which it is expected to become an underground mining operation. The current mining operations are carried out under the supervision of the Corporation. Anvil Congo has advised its principal mining contractor, Con Roux Botswana (Pty) Ltd., that it intends to take over

operations from Con Roux Botswana (Pty) Ltd. The Anvil Group is currently determining whether it will itself carry out some or all of the operations formerly carried out by Con Roux Botswana (Pty) Ltd. or whether it will engage other contractors to do so.

Purchaser's Statutory Rights

Securities legislation in the provinces of British Columbia, Alberta, Saskatchewan, Manitoba and Ontario provides purchasers with the right to withdraw from an agreement to purchase securities offered hereby. This right may be exercised within two business days after receipt or deemed receipt of a prospectus and any amendment thereof. In British Columbia, Alberta, Manitoba and Ontario, securities legislation further provides a purchaser with remedies for rescission or damages where the prospectus and any amendment thereto contains a misrepresentation or is not delivered to the purchaser, provided that such remedies for rescission or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser's province.

Purchaser's should refer to the applicable provisions of the securities legislation of such purchaser's province for the particulars of these rights or consult with a legal advisor.

CERTIFICATE OF THE CORPORATION

Dated: May 27, 2004

The prospectus dated May 14, 2004 as amended by this Amendment No. 1 dated May 27, 2004 constitutes full, true and plain disclosure of all material facts relating to the securities offered by this prospectus as so amended as required by Part 9 of the *Securities Act* (British Columbia), Part 9 of the *Securities Act* (Alberta), Part XI of the *Securities Act* (Saskatchewan), Part VII of the *Securities Act* (Manitoba) and Part XV of the *Securities Act* (Ontario).

(signed) *William S. Turner*
President and Chief Executive Officer

(signed) *Craig R. Munro*
Chief Financial Officer

ON BEHALF OF THE BOARD OF DIRECTORS

(signed) *Peter J.L. Bradford*
Director

(signed) *Philip K.R. Pascall*
Director

ON BEHALF OF THE PROMOTER

ANVIL MINING NL

By: (signed) *William S. Turner*
Managing Director

CERTIFICATE OF THE AGENT

Dated: May 27, 2004

To the best of our knowledge, information and belief, the prospectus dated May 14, 2004 as amended by this Amendment No. 1 dated May 27, 2004 constitutes full, true and plain disclosure of all material facts relating to the securities offered by this prospectus as so amended as required by Part 9 of the *Securities Act* (British Columbia), Part 9 of the *Securities Act* (Alberta), Part VII of the *Securities Act* (Manitoba), Part XI of the *Securities Act* (Saskatchewan) and Part XV of the *Securities Act* (Ontario).

HAYWOOD SECURITIES INC.

By: (signed) *Keith Peck*
Vice President and Director