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NEWS RELEASE

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Avalon Provides Update on Thor Lake Drilling Program

Avalon Ventures Ltd. TSX: AVL (the “Company”) is pleased to announce that its Phase 2 winter drilling program on the Lake Zone Rare Earth Element (“REE”) deposit on its 100% owned Thor Lake rare metals project, NWT, is progressing ahead of schedule and producing preliminary results consistent with the Company’s expectations. As at the date of this news release, 30 holes totaling 5645 metres have been completed. All of these holes have been drilled from the ice of Thor Lake on 100-150 metre hole-spacing, in order to better define the northern part of the deposit.

Based on visual observations in the drill core provided by the Company’s geologists, supported by qualitative analytical data generated in the field through the use of a portable XRF analyzer, it appears that the Heavy Rare Earth Element (“HREE”) enriched mineralized zones encountered in the Phase 1 program, do extend into the northern part of the Lake Zone deposit, as predicted by the Company’s geological model. Initial assays from the Phase 2 drill holes are expected in May and will be reported as soon as results from a significant number of holes have been received and compiled. This summer, once all the results from the winter drilling program are received, a new resource estimate for the Lake Zone REE deposit will be prepared by our independent technical consultants, Wardrop Engineering.

Drill production rates are considerably improved over the Phase 1 program resulting in a 20-25% reduction in the average cost per metre of drilling compared to the Phase 1 program. All the holes planned to be drilled from the ice have been completed ahead of schedule and continuing cold weather means additional holes can be drilled before it becomes necessary to move off the ice around the end of April. It is now forecast that the full 10,000 metres planned for the Phase 2 program can be completed by August, 2008. Drilling operations are being carried out under the direct supervision of J.C. Pedersen, P.Geo. and Dr. D.L. Trueman, P.Geo., under the overall direction of the Company’s Vice-President, Exploration, Dr. William Mercer, P.Geo.

Metallurgical studies on the Lake Zone REE mineralization have been initiated at SGS Lakefield Research Limited. Initial work involves systematic characterization of the mineralogy in the HREE-enriched mineralized zones using the QEMSCAN automated system. This will be followed by laboratory testwork to design a flowsheet to recover the HREE-enriched mineral phases, notably fergusonite, an yttrium-niobium oxide mineral containing a high proportion of HREE plus neodymium. A series of at least 9 closely-spaced holes will be drilled in May in the central part of the deposit, south of the lake, in order to provide the estimated 800 kg of mineralized rock required for the metallurgical process development work. This work will proceed through the summer and fall with disclosure of results expected before year-end. These results, combined with the new resource estimate for the Lake Zone, will provide all the data required for completion of a pre-feasibility study on the deposit in early 2009.

The Company is also carrying out environmental studies to supplement the environmental baseline established by previous operators. Recently, this has involved a complete review of historical environmental studies and a lake water sampling program to supplement the initial water sampling data collected last summer. This work is being conducted by Jacques Whitford, environmental consultants. The Company continues to implement a pro-active community consultation policy and entertained representatives of the Wildlife, Lands and Environment committee of the Lutsel K’e Dene First Nation for a site visit on April 10,

2008. No concerns were raised by the committee members and the Company continues to receive positive reports from government land use inspectors on its environmental practice.

Total program expenditures during the three months ended February 29, 2008 were \$1,061,141 as reported in the Company's recently-filed quarterly financial statements and MDA for the six months ended February 29, 2008. These can be viewed at <http://www.avalonventures.com/investors/financials>.

About Avalon Ventures Ltd.

Avalon Ventures Ltd. is a Canadian junior mineral exploration and development company, with a primary focus on rare metals and minerals with high technology and environmentally-beneficial applications. Avalon currently holds a portfolio of five such projects, including three that are at, or close to, the feasibility stage. Shares Outstanding: 64,547,248. Cash resources: approximately \$14.5 million.

To find out more about Avalon Ventures Ltd., please visit our website at www.avalonventures.com. This news release is available on the Company's official on-line investor relations site for investor commentary, feedback and questions. Investors are invited to visit the "Avalon Ventures" IR Hub at <http://www.agoracom.com/ir/avalon>. In addition, investors are invited to e-mail their questions and correspondence to AVL@agoracom.com or phone Don Bubar, P.Geo. President, at 416-364-4938. Mr. Bubar is the Qualified Person responsible for the technical content of this news release.

This news release contains forward-looking information. This forward-looking information includes, or may be based upon, estimates, forecasts, and statements as to management's expectations with respect to, among other things, the size and quality of the Company's mineral resources, progress in development of mineral properties, demand and market outlook for metals and future metal prices. Forward-looking information is based on the opinions and estimates of management at the date the information is given, and is subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information. These factors include the inherent risks involved in the exploration and development of mineral properties, uncertainties with respect to the receipt or timing of required permits and regulatory approvals, the uncertainties involved in interpreting drilling results and other geological data, fluctuating metal prices, the possibility of project cost overruns or unanticipated costs and expenses, uncertainties relating to the availability and costs of financing needed in the future and other factors. The forward-looking information contained herein is given as of the date hereof and the Company assumes no responsibility to update or revise such information to reflect new events or circumstances, except as required by law.