

Ovoca Gold PLC ("Ovoca" or the "Company")

Equity Placing

Ovoca (London AIM (OVG.L), Frankfurt (OVX.GR) and Dublin IEX (OVX.IR) is pleased to announce that it has agreed the terms of a conditional placing of 6,471,000 new ordinary shares of €0.025 each ("Ordinary Share") at a price of £0.065 per Ordinary Share (the 'Placing Shares'), raising gross proceeds of £420,615 ("the Placing").

The Placing price is a 10.9% premium to the average mid market closing price on the London Stock Exchange of £0.059 per Ordinary share on the ten trading days prior to 9 September 2008. In addition, the Company has issued warrants to subscribe for 3,235,500 Ordinary Shares which have an exercise price of £0.082 per share and can be exercised at any time up to 4 September 2009. The warrants, which are transferable, will not be quoted on any market. The Placing is conditional on the Placing Shares being admitted to trading on the IEX Market of the Irish Stock Exchange ("IEX") and the AIM Market of the London Stock Exchange ("AIM").

The net proceeds of the Placing will be used in the evaluation and development of the Goltsovoye silver deposit, located in the Magadan Oblast of north-east Russia, and for working capital purposes.

Leonid Skoptsov, CEO of Ovoca, will subscribe for the following Placing Shares:

	Placing Shares subscribed for:	Resultant holding of Ordinary Shares:	% of Enlarged Share Capital:
Subishico Trading Company Ltd*	2,157,000	39,578,743	8.9536
		Warrants received pursuant to the Placing:	Resultant holding of Warrants:
Subishico Trading Company Ltd*		1,078,500	4,943,225

* The Saint George Trust, of which Leonid Pavlovich Skoptsov is a director and beneficial owner of, is a beneficial shareholder in Subishico Trading Co Ltd.

Application will be made to the Irish Stock Exchange and the London Stock Exchange for the placing shares to be admitted to trading on IEX and AIM respectively Admission is expected to occur by 16 September 2008.

For further information please visit www.ovocagold.com, www.ovocagold.eu or contact:

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