

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

2014 Interim Results

Ovoca is pleased to announce its interim financial statements and report covering the six month period from 1 January 2014 to 30 June 2014.

Please click on the following link to view the full Half Year Report:

http://www.rns-pdf.londonstockexchange.com/rns/9271S_1-2014-9-29.pdf

Highlights:

- Cash and cash equivalents and available for sale financial assets of US\$28.0 million as at 30 June 2014.
- Total comprehensive profit for the six month period to 30 June 2014 of US\$0.1 million.
- Total finance income in the period amounted to approximately US\$0.5 million, relating to our holding of Polymetal International plc shares and accrued interest.

Post period events:

- On 24 September 2014, the Board of Ovoca announced that it is seeking to put in place the necessary shareholder authorities to repurchase up to 20 per cent. of the Company's issued share capital by way of on-market share purchases.
- On the same date, Ovoca also announced that it intends to seek approval from independent shareholders to satisfy Ovoca's obligations in relation to the payment of deferred consideration relating to the acquisition of the Stakhanovsky Licence, by way of a final payment by Ovoca of US\$3 million. Ovoca now intends to seek a joint venture partner to develop the Stakhanovsky Licence or to potentially sell the Company's interest in the Licence.

CEO's Letter

Dear shareholders,

It is my pleasure to report to you our financials and the results of our work for the first half of 2014.

In 2014 the Company decided to widen its focus in exploration projects and started to search for new projects in the oil and gas resource sector in Russia. Since that time we have reviewed a number different investment opportunities but, due to the unstable geopolitical and market situation, we decided to refrain from any further immediate investments in our existing portfolio of projects as well as investments in new projects.

Although our financial position remains strong, after taking into account the continued volatility in the gold markets and the risks associated with the development of the mining operations on the Stakhanovsky Licence which would require additional capital investment from the Company and the fulfilment of certain obligations under the terms of the Stakhanovsky Licence, the Company has suspended exploration activities on the Stakhanovsky Licenced Area and intends to seek a joint venture partner to develop the Stakhanovsky Licence or to potentially sell the Company's interest in the Stakhanovsky Licence.

We look forward to the improvement of the geopolitical situation in Russia and we continue to believe in our ability to create value in unstable market conditions. The Company continues to search for new projects which could open new opportunities for the Company and its shareholders.

Kind regards,

Kirill Golovanov, CEO

ENDS

Enquiries:

Ovoca Gold Plc

Kirill Golovanov, CEO
+7 495 916 6029

Davy - NOMAD, ESM Adviser and Broker

John Frain / Daragh O'Reilly +353 1 679 6363