



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

2015 Interim Results

Ovoca is pleased to announce its interim financial statements and report covering the six month period from 1 January 2015 to 30 June 2015.

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

http://www.rns-pdf.londonstockexchange.com/rns/9375W_-2015-8-24.pdf

Highlights:

- Cash and cash equivalents and available for sale financial assets of Euro 19 million as at 30 June 2015.
- Total comprehensive profit for the six months period to 30 June 2015 of Euro 0.6 million.
- Total finance income in the period amounted to approximately Euro 0.4 million, relating to our holding of Polymetal International plc shares.

Post period events:

- On 28 April 2015, the Board of Ovoca announced that it purchased 5,800,000 ordinary shares of nominal value €0.125 each in the issued share capital of the Company ("Ordinary Shares") at a price of GBP 6.8p. Ovoca intends to hold these shares as treasury stock. Ovoca now has a total of 81,563,806 Ordinary Shares in issue excluding treasury shares and 6,895,000 Ordinary Shares held in treasury. The purchase was made pursuant to the authority granted by shareholders at an Extraordinary General Meeting of the Company held on 17 October 2014.

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 2015.

In 2015 the Company continued the search for a JV partner to develop the Stakhanovsky Licence and/or for a potential Buyer of the Company's interest in the Stakhanovsky Licence. Due to unstable geopolitical and market conditions, the decline in commodity prices and

devaluation of the Russian national currency, most of the industry players in Russia are very cautious proceeding with JVs and/or acquisitions. Those factors have certainly influenced our efforts, however management hopes that the situation will improve and that the right partner can be found.

We have made significant progress with the loan recovery from the LLC Taymura, Ovoca's previous acquisition target, which defaulted on the USD 6.3 million loan in 2014. Ovoca had to pass through a routine litigation process with LLC Taymura and the guarantor and received Court decisions in favor of Ovoca for the full amount of the loan together with the incurred interest from both LLC Taymura and the guarantor. As of today, payables, assets and accounts have been seized by the courts on behalf of Ovoca and the Company has recovered approximately USD 1 million in cash and receivables. Ovoca continues to defend its interest and management believes that it will recover substantially the entire loan sum.

As we previously reported, the Company decided to widen its focus in exploration projects and since 2014 started to search for new projects in the oil and gas resource sector in Russia, Canada and US. We continue our ongoing search for new projects.

Kind regards,

Kirill Golovanov, CEO

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