



NOVENTA LIMITED

("Noventa" or the "Company")

[AIM: NVTA]

PLACING OF NEW SHARES & ANNOUNCEMENT OF AGM DATE

Noventa (AIM: NVTA) is pleased to announce the successful placing of 6,826,450 new ordinary shares of 0.04p each ("Placing Shares") and conditional placing of 14,415,723 new ordinary shares of 0.04p each ("Conditional Shares") (together the "New Shares") at a price of 6.5p per New Share, (the "Placing") raising a total of £1,380,741, approximately equivalent to US\$2,000,000, before expenses. These funds will be utilised for general working capital purposes. Religare Capital Markets acted as the Company's broker in the placing.

The Directors currently only have the authority to issue the Placing Shares, so the Conditional Shares will be issued conditional on approval at the Company's Annual General Meeting, ("AGM") scheduled for 1100 on 30 June 2010. The Company has received irrevocable commitments from shareholders of Noventa's existing issued share capital, representing 43.37% of the existing issued share capital, to vote in favour of the resolutions at the AGM. The New Shares have been placed with a combination of new investors and existing shareholders. Following the Placing, (assuming approval by shareholders at the AGM to the issue of the Conditional Shares) the list of disclosed shareholders in Noventa, as far as the Company is aware, will be as follows:

Directors	Shares Held (Or Interest in Shares)	% of Share Capital
Kean Chung ***	5,500,000	2.15%
Eric Kohn TD *	3,785,511	1.48%
John Allan **	2,093,282	0.82%
Dr Joachim Martin	314,365	0.12%
Peter Cox ****	299,363	0.12%
Tim Griffiths	126,710	0.05%
Pat Lawless	76,923	0.03%
Guy Coltman	33,596	0.01%

Significant Shareholders

Highland African Ventures Limited #	79,373,079	31.04%
Fidelity Investments Limited	21,000,000	8.21%
BlackRock World Mining Trust plc	12,239,902	4.79%
New City Investment Management	9,826,924	3.84%
JMM Trading LP	9,616,178	3.76%
Hargreave Hale Ltd	8,383,988	3.28%

* These shares are held by Barons Financial Services Limited, a company in which Mr. Kohn has a beneficial interest.

** These shares are held by Ekasure Limited, a company in which Mr. Allan has a beneficial interest.

*** These shares are held by a family trust of which Mr. Chung is a potential beneficiary

**** These shares are held by Goldline Global Consulting (Pty) Limited, a company in which Mr. Cox has a beneficial interest.

Highland African Ventures Limited is owned by a trust whose trustee is Fleming Family & Partners Liechtenstein and Mr. R J Fleming is one of the potential beneficiaries. Fleming Family & Partners Liechtenstein has a total interest, including through Highland African Ventures Limited, in a total of 86,708,892 shares (33.91% of the issued shares). Mr. R J Fleming has an interest, including through Highland African Ventures Limited, in a total of 85,208,892 shares (33.33% of the issued shares).

An application has been made to admit the Placing Shares to trading on AIM and trading is expected to commence on 11 June 2010. An application will be made to admit the Conditional Shares to trading on AIM

and trading in these shares is expected to commence on 1 July 2010, following approval at the AGM. Following the issue of the New Shares the Company will have 255,671,095 ordinary shares of 0.04p each in issue.

Barons Financial Services (UK) Limited, ("BFSUK") a company regulated by the Financial Services Authority in which Mr. Kohn has a beneficial interest through the Swiss parent Company, will receive a commission of £16,403 for acting as a placing agent (on terms that are pari passu with Religare Capital Markets) on this fundraising. BFSUK is a Related Party as defined under the AIM Rules for Companies. The independent Directors (all Directors other than Mr. Kohn), who have consulted with the Company's nominated adviser, believe the terms of the placing commission to BFSUK, to be fair and reasonable in so far as shareholders are concerned.

Chairman Eric Kohn TD commented: *"This reflects the confidence of the existing and new shareholders in our management team in meeting the objectives announced since the change in Management"*.

8 June 2010

For further information please contact:

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