

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

2013 Interim Results

Ovoca Gold is pleased to announce its interim financial statements and report covering the six month period from 1 January 2013 to 30 June 2013.

Highlights:

- Cash and cash equivalents and available for sale financial assets of US\$31.3 million as at 30 June 2013;
- Total comprehensive loss for the period of US\$18.2 million as at 30 June 2013 with the Company negatively impacted by adverse movements in its holdings of available for sale financial assets, driven by the fall in gold prices during the period;
- Completion of the disposal of the Olcha gold-silver deposit to Polymetal International plc ("Polymetal") in January 2013 for a consideration of 775,000 shares in Polymetal;
- Total dividends received amounting to US\$753,000 relating to our holding of Polymetal shares; and
- Mapping and reconnaissance works continued on Stakhanovsky in preparation for the further development of the project.

Post period:

- Feasibility study and Resource Calculation study on our Stakhanovsky project (prepared in accordance with Russian Standards) submitted to the State Committee of Reserves for review and approval; and
- Conservation works completed both on Stakhanovsky and Rassoshinskaya sites in preparation for the winter season.

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 2013. The first six months of this year proved to be a very challenging period not only for our Company, but for the whole mining sector. The fall in commodity prices during the period had a significant impact on the gold mining industry. We were also affected by this retreat in gold prices and recognised unrealized losses from the securities which we hold in treasury.

Despite that negative impact, our financial position remains strong. We duly managed our cash position and received US\$544,000 from deposits, received US\$753,000 in dividends through our holding of Polymetal shares and also reduced our operational expenses. Our holding of Polymetal shares increased up to a total of 1,405,000 shares due to the successful completion of the disposal of the Olcha deposit in January when we received a consideration of 775,000 Polymetal shares for the project. After taking into account the unstable market conditions during the period, we decided to focus our attention on completion of technological and analytical studies of our Stakhanovsky asset and on the preparation of feasibility and resource calculation studies (in accordance with Russian standards). These studies were completed and submitted to the State Committee of Reserves and are being reviewed now. A JORC compliant resource update report for Stakhanovsky is nearing completion and will be announced in the coming weeks. Finally, mining equipment on both of our sites has been stored, conserved and prepared for the forthcoming winter period.

Sincerely,
Kirill Golovanov
CEO

The financial results for the half year ended 30 June 2013 can be viewed at the following link:

http://www.rns-pdf.londonstockexchange.com/rns/1665P_-2013-9-27.pdf