



NOVENTA LIMITED

(“Noventa” or the “Company”)

[AIM: NVTA]

**NOVENTA LIMITED, A MAJOR LOW COST PRODUCER OF TANTALUM TO JOIN
AIM MARKET**

Noventa Limited (“Noventa” or the “Company”), a producer of tantalum, a metal principally used in the consumer electronics industry is set to join London’s Alternative Investment Market with an expected initial market capitalisation of £60m.

The Company expects to produce c.300,000 lbs of tantalum in 2007 from its existing operations in Mozambique and to treble production to over 900,000lbs within two years. This increase in production is expected to coincide with a forecast shortfall in the global supply of tantalum.

Noventa intends to exploit its large, long life deposits to become one of the world’s largest and lowest cost suppliers of tantalum and has secured long term offtake agreements over a significant proportion of its tantalum production from its Marropino mine as well as all run of mine morganite production. The Company has a track record of operating in Mozambique and has a strong and experienced management team.

Noventa successfully placed 4,600,497 shares at 175 pence per share, raising £8m from institutional investors, conditional upon, *inter alia*, admission of Noventa’s shares to trading on AIM. Unconditional dealings are expected to commence at 8:00am on 20 March 2007.

Investec were the sole underwriter to the Placing and will act as Nominated Adviser and Broker to the Company.

John Herselman, Chief Executive said:

“We are delighted to be in a position to continue with our plans to exploit our world class deposits based in Mozambique, an investor friendly mining environment. We plan to create a leading producer of tantalum by rapidly growing existing production, developing new projects and positioning the Company to consolidate tantalum supply from the region.”

Clinton Wood, Non-Executive Chairman added:

"This investment by a group of leading institutional investors endorses our strategy to be one of the largest and lowest cost industrial scale producers of tantalum in the world."

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Notes to editors:

Noventa is in the process of becoming an industrial scale supplier of tantalum and a producer of morganite, starting from its Marropino mine in Mozambique. Noventa's strategy is designed to enable it to become one of the world's largest and lowest cost industrial scale supplier of tantalum concentrate and to develop its deposits of morganite into a significant revenue stream.

Pure tantalum is characterised by its high melting point, its exceptional resistance to chemical attack, its capacity to store and release electrical charge and its corrosion resistance. These unique chemical properties have led to its widespread use in the electronics and aeronautics industries and in the making of surgical appliances. The main use of tantalum is in the manufacture of electrolytic capacitors for mobile phones, computers and automotive electronics. Additional uses are found in super alloys for turbine engines, precision optical lenses and high temperature applications.

The Directors believe that Noventa has a number of key strengths which will be important to the successful build-up of production, development of existing projects and the future growth and success of Noventa's business:

- *tantalum* reserves and resources of 19 million lbs;*
- *through its current portfolio of assets, will produce approximately 300,000lbs of tantalum* in 2007 building up to approximately 900,000lbs of tantalum* per annum by 2009. This production will represent in excess of 17 percent of current estimated global production, which, if achieved, would make it one of the largest global producers of tantalum concentrate;*

- *morganite deposits estimated to be the largest in the world;*
- *favorable mining conditions and low cost extraction methods will allow it to become a low cost industrial scale tantalum producer;*
- *the company has secured long term offtake agreements over a significant proportion of its tantalum production from its Marropino mine as well as all of its run of mine morganite production; and*
- *Noventa's management have a demonstrable track record and detailed understanding of operational issues relating to mining and processing plants and operating in emerging markets.*

**expressed as tantalum pentoxide (Ta₂O₅)*

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