

NOVENTA LIMITED
("Noventa" or the "Company") (AIM: NVTA; PLUS: NV)

Update on Fundraising & Extraordinary General Meeting ("EGM")

21 June 2012

Following ongoing negotiations with Richmond Capital LLP ("Richmond"), the Board of Noventa does not now expect to be able to finalise the long term refinancing plans under the terms announced on 11 May 2012. As a consequence, the Board of Noventa is exploring other long term refinancing options, including an issue of new equity, while continuing to hold discussions with Richmond. The Company's existing US\$10m loan facility from Richmond (as described in the announcement of 11 May 2012) matures on 31 July 2012 and the Company will require additional finance in place prior to its expiry.

The Company expects to provide a further update before the end of June.

For further information please contact:

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CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

Certain information contained or incorporated by reference in this release, including any information as to the Noventa's strategy, projects, plans, prospects, future outlook, anticipated events or results or future financial or operating performance, constitutes "forward-looking statements" within the meaning of Canadian securities laws. All statements, other than statements of historical fact, are forward-looking statements. Forward-looking statements can often, but not always, be identified by the use of words such as "plans", "expects", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", "predicts", "potential", "continue" or "believes", or variations (including negative variations) of such words; or statements that certain actions, events or results "may", "could", "would", "should", "might", "potential to", or "will" be taken, occur or be achieved or other similar expressions concerning matters that are not historical facts. Readers are cautioned that forward-looking statements are not guarantees of future performance. All of the forward-looking statements made or incorporated in this press release are qualified by these cautionary statements.

Forward-looking statements are necessarily based on a number of factors, estimates and assumptions that, while considered reasonable by Noventa as of the date of such statements, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Readers are also cautioned that forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Noventa to differ materially from those

expressed or implied in the forward-looking statements. Certain of these risks and uncertainties are described in more detail in Noventa's Annual Information Form dated 19 July 2011, which is available on SEDAR at www.sedar.com.

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