

NOVENTa

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

Group Update

11 April 2013

The Settlement Agreement

Following the Company's announcement on 18 March 2013, the Board of Directors of Noventa Limited (the "**Board**") is pleased to announce that on 10 April 2013 Noventa and its retained 100% subsidiary companies, Speciality Minerals Corporation Limited ("**SMC**") and Highland African Mining Company Limited ("**HAMCJ**") (collectively the "**Surviving Noventa Group**") signed a final binding settlement agreement (the "**Settlement Agreement**") with Richmond Partners Master Limited ("**Richmond**" or the "**Lender**"), HAMC Minerals Limited ("**HAMCM**") and each of HAMCM's subsidiary companies (collectively with HAMCM, the "**HAMCM Group**"). The Settlement Agreement

was negotiated between these parties following the enforcement of default by the Lender under the terms of the Secured Loan Facility ("**SLF**") provided by Richmond to HAMCM, further details of which were provided in the Company's announcement on 18 March 2013.

The following are the principal terms of the Settlement Agreement:

- under the terms of the SLF, the Lender has enforced its security over the credit balances of the bank accounts of the Surviving Noventa Group amounting to approximately \$39,000;
- all balances due to and from the Surviving Noventa Group and each of Richmond and the HAMCM Group were discharged in full by the payment from Noventa to Richmond of \$165,000 in cash and the assumption by Noventa of certain amounts payable by HAMCM amounting to approximately \$22,000;
- any amounts due by the Surviving Noventa Group's customers for the recent sale of Tantalum pentoxide concentrate ("**Ta₂O₅ concentrate**"), amounting in aggregate to approximately \$159,000, will, if recovered in cash, be due to Richmond;
- Mr Luca Bechis, Mr Fernando Fernandez-Torres and Mr Jose Luis de Barros resigned on 10 April 2013 from the Board of Directors of each company in the Surviving Noventa Group without any further payments due to them from any of the Surviving Noventa Group companies;
- Noventa and HAMCJ have immediately been released from the security interests held by the Lender over their bank accounts. The security interest over the bank accounts of SMC will be released at a date no later than 8 August 2013;
- save in the event of fraud, all claims that each party to the Settlement Agreement may have against the other parties was waived in full.

Following the Settlement Agreement, the Company has no further economic interest, or obligation, in respect of the HAMCM Group except for any Excess Sale Amount (as such is defined in the Company's announcement of 18 March 2013) which may arise from the disposal of the HAMCM Group under the terms of the security interest agreements granted to the Lender under the terms of the SLF. The process of the disposal of the HAMCM Group is being organised by Euro Pacific Canada Inc., a full service Investment Industry Regulatory Organization of Canada registered brokerage headquartered in Toronto, Canada and specializing in foreign markets and securities. As at the date of this announcement the Company does not anticipate that any Excess Sale Amount will be realised.

Future activities

As stated in the Company's announcement of 18 March 2013, the Surviving Noventa Group will cease with the business of mining and processing Ta₂O₅ concentrate. The Company has become an Investing Company on AIM (as defined by the AIM Rules for Companies) and is therefore required to obtain approval from its shareholders of a new Investing Policy (as defined by the AIM Rules for Companies) at an Extraordinary General Meeting ("EGM"). The Company will convene the EGM in May 2013, with documents issued to shareholders during April 2013. These documents will include a balance sheet showing the financial position of the Surviving Noventa Group following the enforcement of default by the Lender and the Settlement Agreement.

Change in financial year end

As permitted by Jersey Law and the AIM Rules for companies, the Company is changing its financial year end from 31 December to 31 May. Accordingly, the Company's next set of financial statements will cover the 17 month period from 1 January 2012 to 31 May 2013. It is expected that these financial statements will be issued during July 2013.

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". 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.

Although Noventa has attempted to identify statements containing important factors that could cause actual actions, event or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. Forward-looking information contained herein are made as of the date of this document based on the opinions and estimates of management on the date statements containing such forward looking information are made, and Noventa disclaims any obligation to update any forward-looking information, whether as a result of new information, estimates or opinions, future events or results or otherwise. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward looking information.