



news release

For immediate release: 3 June 2008

OXUS GOLD PLC

Announcement of Oxus - AGF Scholarship Foundation

Oxus Gold plc is pleased to announce that it has created The Amantaytau Goldfields / Oxus Gold Scholarship Foundation with its joint venture mining partner, Amantaytau Goldfields (AGF), and the Westminster International University in Tashkent (WIUT).

The Foundation has been established to award scholarships to support undergraduate and postgraduate studies at WIUT for selected students from the Navoi Province of Uzbekistan, where AGF has its mining operations. The Foundation will also create an English Language Learning Centre in Zarafshan, the local town to AGF's operations, in order to teach English to local students and also to improve the English language teaching skills of the local teachers. WIUT will manage the Learning Centre.

HRH Prince Michael of Kent GCVO has kindly agreed to act as Patron of the Foundation and will be attending its inauguration at the University of Westminster in London on 26 June 2008. The Prince previously visited Uzbekistan in April 2005, including Zarafshan and the AGF minesite.

WIUT is unique in the region since the degrees that it awards are of the same quality and international standing as if they had been awarded by the University in London. WIUT currently has 750 students from Uzbekistan and neighbouring countries, studying a variety of business and economic subjects.

Richard Wilkins, CEO of Oxus, commented: "Oxus is committed to sustainable development in Uzbekistan. By creating this educational Foundation to award scholarships and to teach English locally, we can offer talented young people in the region an opportunity to develop their vocational and linguistic skills, which, in turn, will bring sustainable advantage to the region. The inclusion of the local teachers in the programme will also improve the English language teaching in the local schools". He added "The involvement of HRH Prince Michael of Kent as Patron is a great honour and he brings a wealth of experience to the Foundation".

OXUS GOLD PLC

Richard Wilkins – Chief Executive Officer
Harry Eustace – VP Corporate Development

Tel: +44 (0) 207 907 2000