

OXUS GOLD PLC

Inauguration of Oxus / Amantaytau Goldfields (AGF) Scholarship Foundation

Oxus Gold plc is pleased to announce that on 26 June 2008 at the Embassy of Uzbekistan in London, the Oxus Gold / AGF Scholarship Foundation, in conjunction with Westminster International University in Tashkent (WIUT) and University of Westminster in London, was officially inaugurated. The reception was honoured with the presence of His Royal Highness Prince Michael of Kent GCVO who accepted the appointment as the first Patron of the Foundation.

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.

In his speech, Prince Michael commented **“I am aware that President Karimov has dedicated 2008 as the Year of the Youth. The Uzbek Government takes the education of its young people very seriously and contributes a generous proportion of its GDP to the improvement of the educational system. As Patron of the Amantaytau Goldfields / Oxus Gold Scholarship Foundation, I am delighted that I can play a role within this educational system as Uzbekistan looks to the future.”**

Chief Executive Officer of Oxus Gold, Richard Wilkins, endorsed the Prince's comments, adding, **“I am proud that we are able to make a real contribution to young Uzbeks at this particular time. I am also sure that the Foundation will play a valuable role in the ongoing social and cultural exchange between Great Britain and Uzbekistan.”**



Photo title: The event host, Mr Otabek Akbarov, Ambassador of the Republic of Uzbekistan presented Prince Michael with a traditional Uzbek gown.

The inauguration was attended by many honoured guests including the President of Iceland and the Mayor of Kensington and Chelsea. After the formal proceedings, the guests enjoyed traditional Uzbek hospitality and local Uzbek cuisine.