



**LONDON
STOCK
EXCHANGE**

An LSEG Business

NS Miscellaneous



FIRST DAY OF DEALINGS ON AIM

[OVOCA BIO PLC](#)

Released 07:00:09 28 January 2026

RNS Number : 6015Q
Ovoca Bio PLC
28 January 2026

**THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION PURPOSES OF ARTICLE 7 OF RE
WHICH IS PART OF DOMESTIC LAW IN THE UNITED KINGDOM BY VIRTUE OF T
(WITHDRAWAL) ACT 2018 ("UK MAR"). IN ADDITION, MARKET SOUNDINGS (AS DEFINED IN
IN RESPECT OF CERTAIN OF THE MATTERS CONTAINED WITHIN THIS ANNOUNCEMENT, V
CERTAIN PERSONS BECAME AWARE OF INSIDE INFORMATION (AS DEFINED UNDER
PUBLICATION OF THIS ANNOUNCEMENT VIA A REGULATORY INFORMATION SERVICE, '
RECEIVED INSIDE INFORMATION IN A MARKET SOUNDING ARE NO LONGER IN POSSE
INFORMATION, WHICH IS NOW CONSIDERED TO BE IN THE PUBLIC DOMAIN.**

7.00am 28 January 2026

Ovoca Bio plc {to be renamed Talisman Metals PLC}

("Talisman" or the "Company")

Completion of acquisition of Tadeen International Limited

and

Enlarged Group admitted to trading on AIM

Ovoca Bio plc (*to be renamed Talisman Metals PLC*) announces that following completion of the R
International Limited, Admission of its Enlarged Share Capital of 64,174,918 ordinary shares c
Shares") at an issue price of 7.7 pence each ("Issue Price") to trading on the London Stock Exchang
expected at 8:00am today.

Therefore, the total number of voting rights is 64,174,918 and this figure may be used by sharehold
the calculation by which they may determine if they are required to notify their interest in, or char
Company under the FCA's Disclosure Guidance and Transparency Rules.

The Company will change its name to Talisman Metals PLC once processed by the Irish Comp which it expects to become effective shortly. Additionally, immediately following the name change, also change to "TLM". Given the expected change in the Company's name becoming effective updated its website address to www.talismanmetalsplc.com with effect from today. A further announcement of the change of name is complete.

Highlights

- The Company completed a fundraising to raise a gross amount of £1,155,000 (the "Fundraise" raising £350,000, and a subscription raising £805,000). This will be aggregated with the Company's cash resources, resulting in total cash resources of approximately £2.255 million.
- The Fundraise was conducted to fund, along with its existing cash resources, the work programme for exploration permits at the Tizert and Argana projects, provide general working capital and fund Admission.
- The Company's market capitalisation on Admission will be approximately £4.9 million.
- Talisman is committed to the exploration and development of multiple copper deposits across Morocco.
- The Company is focused on its Tizert and Argana projects, where it holds five exploration permits with a total combined area of 129.8km².
- The Tizert Project includes three target areas, the Fougner, Tizert South and Tizert North permits are between 8km and 30km from the large Tizert Copper-Silver Project being developed by Management, the Moroccan-listed Mining Group.
- Fougner and the wider Tizert Project will form the core focus of the Company's immediate exploration expenditure.
- The existing Chief Executive Officer of Ovoca, Timothy McCutcheon, will serve as Chief Executive Officer of Talisman Metals.
- Talisman's management team has a proven track record of successful discoveries, a strong record of exploration, and extensive expertise in advancing projects from discovery to production.

Use of Proceeds

The Company has raised £1.155 million through the Fundraise. Following Admission, the gross proceeds with the Company's existing cash resources of approximately £1.155 million, resulting in total cash resources of approximately £2.255 million.

The total cash on Admission is expected to be used to as follows:

- To settle outstanding Admission expenses of approximately £310,000;
- To fund the Phase 1 Exploration Programme amounting to £322,000;
- To fund approximately 75% of Phase 2 Exploration Expenditure of approximately £400,000;
- General Working Capital purposes of approximately £1,200,000.

Timothy McCutcheon, CEO of Talisman Metals, said: *"Today marks an important milestone for the Company like to thank our employees, shareholders, counterparties, and the many advisers who have helped us complete the reverse takeover and achieve readmission to AIM. With the commencement of trading, the Company is positioned to move forward with a clear strategic focus, to further develop the potential of its portfolio."*

Talisman Metals - Overview

Tizert

- The Tizert Project includes the Fougner, Tizert South and Tizert North permits, located between the Fougner and Tizert North permits, located between Management's noteworthy Tizert Deposit.
 - The Tizert Deposit lies approximately 8km southwest of the Tizert North permits and is potentially on trend, although target depths exceed 300 metres ("m").
- The Company is targeting copper silver ("Cu-Ag") deposits of the Sediment-Hosted Stratiform type, the world's second most important copper deposit type.
- Recent geological mapping, rock chip and channel sampling completed at Fougner and Tizert North grades of 0.50% to 1.44% Cu over 0.5m to 1.3m intervals.
- A single drill hole completed at Tizert South in July 2025 intersected a minor copper bearing zone with an average of 0.27% Cu (Ag <1.5 grammes per tonne ("g/t")) from a depth of 99m, interpreted as an extension of surface mineralisation; Quality Control-Quality Assurance (QA-QC) results suggest the grade is slightly understated and may be approximately 0.30% Cu.
- Two drill holes at Tizert North were completed but require deepening to reach the target Base Case.
- No drilling has yet been completed at Fougner, which is considered the most prospective permit in the Tizert Project.

- Fougner and the wider Tizert Project will form the core focus of the Company's immediate expenditure.

Argana

- The mineralisation type is of the red-bed copper which is a smaller subtype of the Sediment hosted Sporadic uranium mineralisation is observed at surface but the potential for more significant sandstone-hosted type should be considered, as the geological setting is favourable.
- Rock chip and channel sampling confirmed high-grade copper mineralisation on adjacent exposures returning values of up to 4.75% Cu and 50 g/t Ag, validating the regional mineralising system.
- In the project area, some lower grade copper mineralisation has been identified, including a core of 0.88% Cu over 1.0 m (true thickness).
- A surface electrical survey completed in June 2025 identified several chargeability anomalies which indicate sulphide mineralisation; some anomalies were observed but these may be due to clay mineralisation.
- No drilling has been undertaken at the Argana Project to date.

Morocco Overview

- Morocco is a relatively new jurisdiction for mineral exploration and development, with significant potential.
- The new mining code, introduced in 2016, established a simplified, modern licensing framework.
- It has excellent infrastructure with ports, road and rail networks, and a reliable power supply.
- Morocco has free-trade agreements in place with both the EU and the USA, and is increasing its mineral supply chains.

Beaumont Cornish Limited is the Nominated Adviser and CMC Markets UK plc is acting as Sole Broker.

Director Share Subscription and Options

Timothy McCutcheon, the Company's CEO and Executive Director, participated in the Subscription of 6,679,613 shares, bringing his total ownership in the Company to 6,679,613, representing 10.4% of the Company's issued share capital.

Upon readmission, the Company will issue a total of 3,100,000 options to directors, officers and employees at £0.077 valid for three years.

Admission Document

The Admission Document, which contains further information concerning the Company, is available on the Company's new website at: www.talismanmetalsplc.com, where the AIM Rule 26 information is available.

Capitalised terms used in this announcement shall, unless otherwise defined, have the same meaning as in the Admission Document.

Enquiries:

Ovoca Bio plc

Timothy McCutcheon, CEO

Tel: +353 (0) 1 525 6710

info@ovocabio.com

Nominated Adviser

Beaumont Cornish Limited

Tel: +44 (0) 20 7628 3396

Roland Cornish

James Biddle

Broker

CMC Markets UK plc

Tel: +44 (0) 20 3003 8255

Thomas Smith / Thomas Curran

Financial PR**BlytheRay PR**

Tel: +44 (0) 20 7138 3204

Said Izagaren / James Mulligan / Matt Bowld

talismanmetals@blytheray.com**Notes to Editors**

Talisman Metals is committed to the exploration and development of multiple copper deposits across projects, located in Morocco. Leveraging both advanced geological analysis and the latest expert team, the Company's expert team is dedicated to unlocking the region's vast mineral potential. With a focus on innovation, Talisman aims to bring new, high-quality sources of copper to meet growing global demand and transition to a greener, electrified future.

Beaumont Cornish, which is authorised and regulated in the United Kingdom by the FCA, is acting exclusively for the Company in connection with the Admission and is not acting for any other person (including a recipient of this document) or otherwise be responsible for the protections afforded to clients of Beaumont Cornish or for advising any other person in respect of the Admission or any transaction referred to in this document. The responsibility of Beaumont Cornish, as the Nomad, under the AIM Rules for Nominated Companies is limited to the London Stock Exchange and is not owed to the Company or the Directors or any other person.

CMC Markets UK plc ("CMC") or (the "Broker"), which are authorised and regulated in the United Kingdom by the Financial Conduct Authority as sole broker to the Company in connection with the proposed re-admission of the Enlarged Share Capital to trading on AIM, acting exclusively for the Company and for no one else and will not be responsible to anyone other than the Company for providing advice in relation to the contents of this announcement or the Placing or the proposed re-admission of the Enlarged Share Capital to trading on AIM.

No representation or warranty, express or implied, is made by Beaumont Cornish, Broker or any of their respective Representatives in connection with this document (without limiting the statutory rights of any person to whom this document is issued). No liability whatsoever is accepted by Beaumont Cornish, Broker or any of their respective Representatives for the accuracy of any information or opinions contained in this document or for any information for which it is not responsible. The information contained in this document is not intended to inform or be relied upon by investors or purchasers of Ordinary Shares (whether on or off exchange) and accordingly, to the extent permitted by law, no duty of care is accepted by Beaumont Cornish or Broker in relation to any of them.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@lseg.com or visit www.rns.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

MSCUBSVRNBUAUAR

London Stock Exchange plc is not responsible for and does not check content on this Website. Website users are responsible for checking content. Any news item (including

any prospectus) which is addressed solely to the persons and countries specified therein should not be relied upon other than by such persons and/or outside the specified countries. [Terms and conditions](#), including restrictions on use and distribution apply.

© 2026 London Stock Exchange plc. All rights reserved.