ASX / MEDIA RELEASE

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KENTOR GOLD LTD

ACN 082 658 080

Placement completed to raise $4m

Kentor Gold Limited (ASX Code: KGL) announces the successful completion of a $4 million capital raising through the placement of 26.6 million ordinary shares at 15 cents-a-share. The funds will be used to further the exploration, evaluation and general working capital of the Company's projects in the Kyrgyz Republic, including its flagship Savoyardy gold project.

The placement was conducted to institutional and sophisticated investors and was managed by Bell Potter Securities Limited. Kentor Gold is pleased to welcome Acorn Capital Limited as a shareholder. The final price achieved was $0.15, representing a 14.5% discount to the volume-weighted average price of Kentor Gold shares traded between 21 May and 28 May 2008.

Kentor Gold Managing Director Mr Simon Milroy said the Company was encouraged by the level of demand for the shares and believed it was driven by a high degree of interest in the Company's Central Asia projects which include gold, base metals and geothermal energy assets.

"Savoyardy has already shown encouraging assay results and we are expecting further assays from recent drilling in the coming weeks," he said.

"Central Asia holds strong growth prospects for the Company. The region is highly prospective and hosts a number of ore bodies which have been discovered but not yet developed."

Shareholders approved the terms of the placement at the Company's Annual General Meeting on 22 May 2008.

About the Company:

Kentor Gold Ltd, an Australian publicly-listed company (ASX Code: KGL), is a diversified international explorer with gold, geothermal and base metals exploration assets in the Kyrgyz Republic in Central Asia.

The Company's strategy is to acquire advanced projects which have existing resources that can rapidly be moved into development, construction and operation.

Through their experienced board and Kyrgyz-based, Russian speaking management team, Kentor Gold has developed a strong relationship with the Kyrgyz Government and have secured access to the vast store of technical data from Soviet exploration programs.

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