

GEOVIC MINING CORP.

GEOVIC MINING CLOSES CDN\$35,000,000 FINANCING

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April 27, 2007 – Geovic Mining Corp. (the “Company”) (TSXV: GMC/GMC.WT/GMC.WT.A/GMC.WT.B) is pleased to announce that it has closed its previously announced public offering of 8,750,000 units (the “Units”) of the Company at a price of Cdn\$4.00 per Unit for gross proceeds of Cdn\$35 million. Each Unit consists of one common share of the Company and one-half of one common share purchase warrant (each whole warrant, a “Warrant”). Each Warrant has an exercise price of Cdn\$5.00 and is exercisable until April 27, 2012. The Warrants commenced trading on the TSX Venture Exchange today under the symbol “GMC.WT.B”.

Canaccord Adams Limited and Orion Securities Inc. acted as underwriters for the offering. The Company has granted the Underwriters an option, exercisable for a period of 30 days from the closing of the offering, to purchase up to an additional 1,312,500 units with the same terms as the Units to cover over-allotments.

For more information, please contact:

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The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.