

RNS Number : 0452W
Viridas PLC
24 January 2012

Viridas plc
("Viridas" or the "Company")

Investment in Leed Petroleum plc

Viridas announces that it has sold 592,666,667 ordinary shares in Leed Petroleum plc ("Leed") at an average price per share of 0.48 pence or for an aggregate consideration of £2,869,200.

Leed is a natural resources company listed on AIM which has an investment in Manas Coal Limited Liability Company, the main activity of which is the exploration and development of coking coal resources and deposits within the Kyrgyz Republic.

Following this sale, Viridas will continue to hold 166,666,667 warrants to subscribe for new ordinary shares at a subscription price of 0.15 pence per share.

Nicholas Lee, Chairman said:

"Given the increase in the valuation of Leed, and the strong interest in the company being shown by a range of investors, Viridas has decided to sell the majority of its holding in order to make funds available for other investment opportunities. I continue to believe that Leed represents an exciting investment opportunity and so Viridas has decided to retain both a financial interest in Leed and I will also continue as a director of the company.

I firmly believe that Viridas' strategy is capable of creating significant value for shareholders as demonstrated by the substantial return made from its investment in Leed. In addition, I see the current interest in Leed as being an endorsement of our initial investment decision and a strong indication that Leed is set for an exciting future."

For more information please contact:

Viridas plc

Nicholas Lee, Chairman +44(0) 20 7580 7576

Nominated Advisor and Joint Broker

Arbuthnot Securities

Antonio Bossi/Paul Gillam +44(0) 20 7012 2000

Joint Broker

Rivington Street Corporate Finance

Jon Levinson +44(0) 20 7562 3351

This information is provided by RNS
The company news service from the London Stock Exchange