

Regulatory Story

[Go to market news section](#)

Company Viridas PLC
TIDM VIR
Headline Investment in Capcon Holdings plc
Released 16:14 26-Oct-2011
Number 9080Q16



RNS Number : 9080Q
Viridas PLC
26 October 2011

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

Investment in Capcon Holdings plc

Viridas announces that it has subscribed for 16,977,675 shares in Capcon Holdings plc ("Capcon") at a price of 1.15 pence per share as part of Capcon's restructuring, which includes, inter alia, the disposal of its existing business, the adoption of a new investing policy focused on the mining sector and its change of name to Brady Exploration plc. As a result of the passing of the necessary resolutions at the general meeting held today, Capcon is now an investment company with cash resources of around £470,000 in which Viridas has a 29.4 per cent. shareholding.

At the same time, Nicholas Lee, Chairman of the Company will join the board of Capcon as a non-executive director.

Viridas also announces that Nicholas Lee, has today been granted options to subscribe for 28 million new ordinary in the Company at an exercise price of 0.32 pence per share (the "Grant"), being the closing mid-market price of the Company's ordinary shares on the last day of trading preceding the Grant. The options are exercisable for a period of ten years from the date of the Grant, with one third becoming exercisable on the first, second and third anniversaries of the Grant, respectively.

Following the Grant, Nicholas Lee holds options over 28 million new ordinary shares in the Company, which, if exercised, will represent 4.6 per cent. of the Company's enlarged share capital. Nicholas Lee does not have any other interest in the Company's share capital.

Nicholas Lee, Chairman said:

"The investment in Capcon enhances Viridas' ability to make investments in the mining sector in line with its stated investment policy. I expect to be able to update shareholders shortly on the Company's progress regarding the other investment opportunities that are currently being reviewed."

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
Peter Greensmith +44(0) 20 7562 3351

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

END

MSCLLFLEIVLRFIL

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.

©2009 London Stock Exchange plc. All rights reserved

Regulatory