

Regulatory Story

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Company Viridas PLC
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Headline Issue of option
Released 07:00 20-Jan-2011
Number 7777Z07



RNS Number : 7777Z

Viridas PLC

20 January 2011

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

Granting of option to subscribe for 14,000,000 (29.9%) New Ordinary Shares in Viridas

Viridas have yesterday granted, for £30,000 payable in three monthly instalments, a three month option (the "Option") to a group of South African Investors (the "Investors") to subscribe for 14,000,000 new ordinary Viridas Shares at 1p per share (the "New Ordinary Shares") subject to obtaining the requisite shareholder approvals for the re-organisation of the Company's share capital to create new ordinary shares with a nominal value of 1p per share. It is the board's intention to recommend to the Viridas shareholders approval of the share reorganisation to allow exercise of the Option.

The purchase price for the Option is payable in three equal monthly instalments and will be deducted from the £140,000 cost of exercising the Option.

If issued, the New Ordinary Shares will represent 29.9 per cent. of the Company's enlarged share capital and the Investors will be offered board representation.

The Investors have extensive interests in Africa in land, property development, gold mines and other activities.

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