

27th July 2007

**ValiRx plc
(the "Company")**

Result of AGM

The Company announces that all resolutions were duly approved at the annual general meeting of the Company held earlier today, including the following special resolutions:

- that the authorised share capital of the company be increased to £15,491,726.61 by the creation of 50,000,000 ordinary shares of 0.2p each having the same rights in all respects as the existing ordinary shares in the capital of the Company;
- that every thirty ordinary shares of 0.2p each in the capital of the Company be consolidated into one ordinary share of 6p, each having the same rights in all respects ("Capital Reorganisation");
- to authorise the directors, generally and unconditionally for the purpose of Section 80 of the Companies Act 1985 ("the Act"), to allot relevant securities up to a maximum aggregate nominal amount of £1,000,000;
- the directors be and they are hereby empowered, pursuant to Section 95 of the Act, to allot equity securities wholly for cash pursuant to the authority conferred by the previous resolution as if Section 89(1) of the Act did not apply to such allotment PROVIDED THAT this power shall be limited to the allotment of equity securities:
 - (a) in connection with an offer of such securities by way of rights to holders of ordinary shares in proportion (as nearly as may be practicable) to their respective holdings of such shares, but subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements or any legal or practical problems under the laws of any territory, or the requirements of any regulatory body or stock exchange; and
 - (b) otherwise than pursuant to sub-paragraph (a) above up to an aggregate nominal amount of £355,000;
- that all the issued and unissued deferred shares of 0.9p each in the capital of the Company and all the issued and unissued deferred shares of 99p each in the capital of the Company be cancelled and the share premium account of the Company be cancelled.

Pursuant to the Capital Reorganisation, the Company has applied for 29,553,047 ordinary shares of 6p each to be admitted to trading on AIM and dealings are expected to commence at 8.00 a.m. on 31 July 2007. Trading in the Company's existing 886,591,389 ordinary shares of 0.2p each will cease at 4.30 p.m. on 30 July 2007.