

**FORM OF PROXY  
VALIRX PLC**

I/We..... (full name\*)

of..... (address\*)

being a member/members of the above-named Company, hereby appoint the Chairman of the Meeting or

..... \*\* as my/our proxy to vote in my/our name(s) and on my/our behalf at the Annual General Meeting of the Company, to be held at 10.00 am on Friday, 27 July 2007.

My/our proxy is to vote on the resolutions to be proposed at the Annual General Meeting as follows:

RESOLUTIONS	For***	Against***	Votes Withheld***	Discretion***
1. To receive, consider and adopt the audited annual accounts together with the directors' report and auditor's report for the period ended 31 December 2006.				
2. To reappoint Satu Vainikka as a Director.				
3. To reappoint Gerry Desler as a Director				
4. To reappoint George Morris as a Director				
5. To reappoint Jake Micallef as a Director				
6. To reappoint Anthony Moore as a Director				
7. To reappoint Nicholas Thornily as a Director				
8. To reappoint Kevin Alexander as a Director				
9. To reappoint Adler Shine LLP as auditors to the Company and to authorise the directors to determine their remuneration				
10. To increase the authorised share capital				
11. To consolidate the ordinary shares				
12. To authorise the directors to allot shares pursuant to Section 80(1) of the Companies Act 1985				
13. To disapply statutory pre-emption rights pursuant to Section 95 of the Companies Act 1985				
14. To cancel the deferred shares of 0.9p each and the deferred shares of 99p each and cancel the Company's share premium account				
15. To amend the Company's Articles of Association				

Signature.....

Date.....2007

NOTE: To be valid this form of proxy must be deposited at the Company's Registered Office not less than 48 hours before the time for holding the meeting.

**Notes:**

1\* Please complete in block capitals with your full name and address.

2\*\* If you wish to appoint someone other than the Chairman of the meeting, please cross out these words and insert the full name(s) of the person(s) you wish to appoint. A proxy need not be a member of the Company.

3\*\*\* Please indicate, by inserting a cross in the appropriate box, how you wish your votes to be cast on each Resolution. To abstain from voting on a resolution, tick the box "vote withheld". A "vote withheld" is not a vote in law which means that the vote will not be counted in the calculation of votes "for" and "against" the resolution. If you sign this Form of Proxy and return it without any specific directions, or if you tick "Discretion", your proxy will vote or abstain at his discretion. This Form of Proxy will only be used in the event of a poll being directed or demanded.

4 This Form of Proxy must be deposited at the Registered Office of the Company, at 24 Greville Street, London EC1N 8SS NOT LATER than 10.00 am on 25 July 2007, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof. The completion and return of this Form of Proxy will not, however, preclude (a) holders(s) of Ordinary shares from attending and voting at the meeting if they so wish.

5 Any alterations to this Form of Proxy should be initialled.

6 In the case of joint holders, the vote of the senior holder shall be accepted to the exclusion of the votes of other joint holders. For this purpose, seniority shall be determined by the order in which the names of such holders stand in the register of members in respect of the joint holding.

7 In the case of a corporation, this Form of Proxy should be either given under its common seal or signed on its behalf by an officer or attorney duly authorised.