

ValiRx plc

Issue of Equity and Directors' shareholdings

ValiRx plc (the "Company") is pleased to announce that it has conditionally raised £500,000, before expenses, through a placing by Hybridan LLP of 142,857,143 new ordinary shares of 0.1p each ("New Ordinary Shares") at a price of 0.35 pence per share (the "Placing").

Background to and reasons for the Placing

The directors believe that additional funds are required for the further development of the business and are dependent upon raising additional equity share capital for this purpose. The proceeds of the Placing will be used to provide additional working capital.

Reorganisation of share capital

The Placing is conditional, inter alia, on the approval by shareholders of a proposed reorganisation of the Company's share capital, further details of which are set out in a circular which is expected to be posted to shareholders today and which will be the subject of a separate announcement. Under the proposals, each issued ordinary share of 1p will be sub-divided into one New Ordinary Share and one deferred share of 0.9p.

These proposals are subject to shareholder approval at a General Meeting of the Company to be held at 2.30 pm on 21 April 2010 at the offices of Rooks Rider Solicitors, Challoner House, 19 Clerkenwell Close, London EC1R 0RR.

Directors' interests

The following directors have participated in the Placing and have also been conditionally issued with an aggregate number of 35,714,284 New Ordinary Shares in satisfaction of amounts due to them by the Company, amounting in aggregate to £125,000, at an issue price of 0.35 pence per share.

| | New Ordinary Shares subscribed for | New Ordinary Shares issued re. amounts owing | Revised holding | % of enlarged share capital |
|-----------------|---|---|----------------------------|--|
| Nick Thorniley | 2,142,857 | 4,571,428 | 7,345,035 | 2.18% |
| Satu Vainikka | 2,142,857 | 9,142,857 | 16,626,221 | 4.94% |
| Gerry Desler | 2,142,857 | 3,428,571 | 6,636,761 | 1.97% |
| George Morris | 2,142,857 | 8,285,714 | 13,534,801 | 4.02% |
| Jake Micallef | - | 8,285,714 | 12,390,054 | 3.68% |
| Kevin Alexander | - | 2,000,000 | 2,688,750 | 0.80% |

The participation of the directors is classified under the AIM Rules as a related party transaction. The independent directors of ValiRx consider, having consulted with the Company's nominated adviser, WH Ireland Limited, that the terms of the transaction are fair and reasonable insofar as the Company's shareholders are concerned.

Application will be made for 178,571,427 New Ordinary Shares to be admitted to trading on AIM and dealings are expected to commence on 22 April 2010.

Appointment of broker

Hybridan LLP have been appointed as joint brokers to the Company with immediate effect.

For further information, please contact:

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