

RNS Number : 2592Z
Viridas PLC
13 March 2012

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

Investment in Pan Pacific Aggregates plc and award of options

Viridas announces that it has subscribed for 12,000,000 shares in Pan Pacific Aggregates plc ("Pan Pacific"), the Canadian aggregates business listed on AIM, as part of its recent placing, at a price of 2.5 pence per share for an aggregate consideration of £300,000. It will also receive 6,000,000 warrants exercisable at a price of 5 pence per share at anytime up to March 2013. As a result of this investment, Viridas will have a 16.5 per cent. shareholding in Pan Pacific.

Pan Pacific is an aggregates business operating in the Fraser Valley close to Vancouver in Canada. This is currently one of the fastest growing areas in the region, with the local government committed to infrastructure development. Pan Pacific currently operates the Quadling quarry producing processed hard rock for the local market. Having commenced operations 18 months ago, all the necessary infrastructure is now in place and all capital expenditure has been completed so the company is moving ahead to full production.

Viridas also announces that Nicholas Lee has today been granted options to subscribe for 14 million new ordinary shares in the Company at an exercise price of 0.48 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 42 million new ordinary shares in the Company, which, if exercised, would represent 6.8 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:

"Pan Pacific represents an attractive opportunity to invest in a business operating within the Canadian aggregates sector with scope for expansion and development. This recent placing will better position the company to take advantage of opportunities that may arise.

This investment is consistent with the Company's strategy of investing in the natural resources sector in situations where Viridas can both add value and where there are significant opportunities for growth"

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