

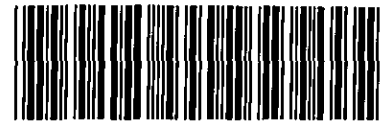
Company number: 05333020

Proximagen Neuroscience plc
(the "Company")

Resolution of the Company

Circulation date: 24 April 2009

THURSDAY



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COMPANIES HOUSE

The directors of the Company proposed to shareholders that the following resolution be passed as a special resolution (**Resolution**) at the 2009 Annual General Meeting ("AGM") of shareholders on Tuesday 19 May 2009.

SPECIAL RESOLUTION

The Company be and is hereby generally and unconditionally authorised for the purposes of Section 166 of the Companies Act 1985 (the Act) to make one or more market purchases (within the meaning of Section 163(3) of the Act) of ordinary shares of 1p each in the capital of the Company provided that:

- i. the Company does not purchase under this authority more than 2,158,171 ordinary shares;
- ii. the Company does not pay for each such ordinary share less than the nominal amount of such ordinary share at the time of purchase; and
- iii. the Company does not pay for each such ordinary share more than 105% of the average closing mid-market prices of the ordinary shares as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the date on which the Company agrees to buy the share concerned.

and this authority shall expire on the earlier of the conclusion of the annual general meeting of the Company to be held in 2010 or the expiry of 15 months from the date of the passing of this Resolution 8 (whichever is earlier) save that if the Company has agreed, before this authority expires, to purchase ordinary shares where the purchase will or may be executed after this authority expires (either wholly or in part), the Company may complete such purchase as if this authority had not expired.

RESULT OF VOTE

The undersigned, a director of the Company, confirms that the resolution was carried as a special resolution at the AGM, based upon a vote of the members present.

Signed: For and on behalf of

Proximagen Neuroscience Plc

James Hambro

Date

20 May 2009