

IPSO VENTURES plc

The following information is disclosed in accordance with Rule 26 of the AIM Rules:

Issued Share Capital

The Company's issued share capital consists of 12,726,855 ordinary shares with a nominal value of 5 pence each ("Ordinary Shares"), each share having equal voting rights.

The Company does not hold any Ordinary Shares in treasury and therefore the total number of Ordinary Shares with voting rights is 12,726,855.

Major Shareholders

The interests of the Directors, and their immediate families, in the shares of the Company are set out below.

Director	2009	2008	2007
Simon Hunt	1,511,765	1,511,765	1,511,765
Nick Rodgers	1,558,824	1,558,824	1,558,824
Simon Haworth	529,410	529,410	529,410
Peter Knox	29,412	29,412	29,412
Michael Baines	47,059	47,059	47,059

The following had notified the Company of disclosable interests in 3% or more of the Company's issued share capital.

Shareholder	Number of ordinary shares	% of issued share capital
Credit Suisse Client Nominees (UK) Limited ¹	5,588,233	43.90
Wittington Investments Limited	1,176,470	9.24
JP Morgan Clearing Corporation ²	1,176,470	9.24

¹Shares held on behalf of RAB Special Situations (Master) Fund Limited

²Shares held on behalf of Firebird Global Master Fund Limited and Firebird Global Master Fund II Limited

In accordance with the AIM Rules (Rule 26), the percentage of the Company's issued share capital that is not in public hands is 72.80%. This constitutes shares held by the Directors, their immediate families, and the RAB Special Situations (Master) Fund Limited.