

Company number: 05333020

Proximagen Neuroscience plc

(the "Company")

Resolution of the Company

Circulation date: 5 June 2009

The directors of the Company proposed to shareholders that the following resolution be passed as a special resolution (**Resolution**) at the General Meeting ("GM") of shareholders on Tuesday 23 June 2009.

SPECIAL RESOLUTION

THAT conditional upon the passing of Resolution 1 and the Placing Agreement (as defined in the circular to shareholders of the Company dated 5 June 2009 (the "Circular")) becoming unconditional in all respects (save only for the passing of the Resolutions and Admission) and it not being terminated in accordance with its terms, the Directors be and they are empowered pursuant to section 95(1) of the Companies Act 1985 (the "Act") (in addition to any existing power to allot equity securities for cash conferred on the Directors) to allot equity securities (within the meaning of sections 94(2) to 94(3A) of the Act) of the Company for cash pursuant to the authority of the directors under section 80 of the Act conferred by Resolution 1 as if section 89(1) of the Act did not apply to such allotment provided that the power conferred by this Resolution 2 shall be limited to the allotment of up to 35,714,286 new ordinary shares of 1p each in the capital of the Company in connection with the Placing (as such term is defined in the Circular) and unless previously renewed, revoked, varied or extended this power 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 passing of this Resolution.

RESULT OF VOTE

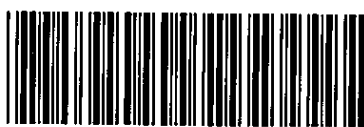
The undersigned, a director of the Company, confirms that the resolution was carried as a special resolution at the GM, based upon a vote of the members present.

Signed: For and on behalf of
Proximagen Neuroscience plc

James Hunt
.....

Date

23/6/2009
.....



RM 26/06/2009 186
COMPANIES HOUSE