

Bioganix plc is pleased to announce that it has completed a conditional placing of 1,659,133 New Ordinary Shares at a price of 145p per share to raise approximately £2,250,000 net of expenses.

The proceeds of the placing will be used primarily to provide equity content of the funding required for the construction and development of the Company's next in-vessel composting plant. This plant will be built at Sharpness Docks in Gloucester and will be a 48,000 ton per year facility.

The placing is subject to shareholders' approval which will be sought at an EGM to be held on 19 July 2007.

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