

RNS Number : 6799P  
Vela Technologies PLC  
09 June 2015

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**Vela Technologies plc**  
**("Vela" or the "Company")**

**Update on investment in 3Legs Resources plc**

The Board of Vela (AIM: VELA), the investing company focused on early stage and pre-IPO disruptive technology investments, notes the announcement released earlier today by 3Legs Resources plc ("3Legs") in connection with a subscription by 3Legs to raise gross proceeds of £500,000 at a price of 0.27 pence per 3Legs share (the "3Legs Subscription") and the appointment of James (Jim) Mellon and Gregory (Greg) Bailey as non-executive directors of 3Legs.

As at the date of this announcement Vela holds 23,500,000 shares in 3Legs which represents 5.42 per cent. of the existing voting rights of 3Legs and will represent 3.80 per cent. of the voting rights of 3Legs following completion of the 3Legs Subscription.

Vela's shareholding in 3Legs has been acquired at an average price of 0.213 pence per share for a total consideration of approximately £50,090.

3Legs is an Isle of Man incorporated investing company whose shares are traded on AIM. In February 2015, 3Legs completed a corporate reorganisation which included the adoption of a new investing policy to invest in and/or acquire companies within the technology sector or within the resources sector, particularly where a resource can be brought into production through the application of modern technologies. The board of Vela notes that 3Legs has announced today that, following the 3Legs Subscription and the board appointments, the directors of 3Legs intend to propose a resolution at the next annual general meeting of 3Legs to change the company's investing policy to focus on the life sciences sector.

A link to the 3Legs announcement can be found at: <http://www.investegate.co.uk/3legs-resources-plc/rns/subscription-of-gbp500-000-and-directorate-change/201506090700145700P/>

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