

6 June 2008

Bidtimes plc (the "Company")  
Proposed Placing, Revision of Investment Strategy and Changes to the Board

The Board of Bidtimes plc is pleased to announce that a circular is being posted to shareholders seeking their approval for a revision of investment strategy to extend the Company's activities into investment in the mineral and energy sector.

Conditional on the shareholder approval and Admission the Company has raised £440,000 before expenses through a placing and has entered into a joint venture agreement with ASX listed company, Burey Gold Limited, over the tenements described in the table below. Under the terms of the joint venture agreement the Company has committed to acquire a 10% joint venture interest in each of the tenements described below by committing to incur the minimum expenditure of A\$130,000 . The exploration expenditure over the coming year is likely to include expenditure in respect of data acquisition and interpretation, site survey (including gravity, magnetic, radiometric and TEMPEST orientation surveys and geophysical modelling) data interpretation, project assessment and preparation of a drilling plan and drilling. The Company has the right to increase its holding in all three tenements by a further 25 per cent. and then by 55 per cent. on incurring a further aggregate expenditure of A\$500,000 and A\$1,500,000 in years 2 and 3 respectively.

Licence	Location	Comment
EL 3524	Yankalilla Area South Australia	Uranium was discovered and extracted here from 1953. High surface radioactivity Target-Uranium, Gold and Copper
EL3658	Taraleach-Loch Area South Australia	Highly mineralised area with known resources of both coal and iron ore. 320 million tonnes of low grade sub-bituminous coal, and 6.08 million tonnes of hematite @ 59.41% Fe. Uranium is the secondary target
EL 3687	Port Lincoln Area	Significant number of historical mineral occurrences including uranium, copper, gold, graphite, lead and zinc. Uranium is primary target.

These tenements offer good prospects for mineral exploration in an area with a strong history of mineralisation and mining.

Uranium is part of Australia's mining heritage and its uranium mining reserves are the world's largest, with 24 per cent. in total. Australia's uranium is sold solely for electrical power generation only and safeguards are in place to ensure this. It is a member of the Nuclear Non-Proliferation Treaty (NPT) and as a non nuclear weapons state it requires its customers to enter into a bilateral safeguards treaty. In the five years to mid 2007 Australia exported almost 50,000 tonnes of uranium oxide concentrate with a value of over A\$2.4 billion, mainly supplying the USA, Japan and the EU. The USA generates around 30 per cent. of the world's nuclear power, much of its uranium resource comes from Canada, but Australia is a major source. Japan and South Korea however, are also becoming important customers due to their growing dependence on nuclear power .

The Investors have agreed to subscribe £440,000 before expenses. As a result, the Placing Proceeds are expected to increase net assets by approximately £366,000.

The Directors believe that the Placing represents the best way to build value in the Company for Shareholders by providing the Company with the additional working capital to enable it to pursue its revised investment strategy.

The Directors believe that the Company has reached the point where without further financing it is unable to undertake any material commercial activity. If Shareholders do not vote in favour of the Proposals the future prospects for the Company will be bleak.

It has also been conditionally agreed as part of the Placing Agreement, that Richard Griffiths will settle the liabilities of the Company, excluding the costs of the Placing and the Circular, up to and including the date of Admission, to the extent that these exceed the recovered assets of the Company. If the realised value of the assets of the Company prior to the placing exceeds these liabilities then Richard Griffiths will receive 75 per cent. of the surplus in consideration of his entering into the agreement.

Conditional on Admission Tony Brennan and Julian Moore have agreed to join the Board. Brief biographical details of each of them are as follows;

**Anthony Thomas Brennan, aged 50 – ( *Proposed Executive Chairman* )**

A Chartered Accountant by profession with a career of almost 30 years, he was previously a partner in an Australian national accounting firm, and has extensive experience in financial management.

Since leaving the profession in 1990 Mr Brennan has played a leading role in a number of Australian resource companies over the past 18 years, including the role of Managing Director of Mount Edon Gold Mines Ltd for 7 years.

Mount Edon Gold Mines Ltd was an ASX listed company that discovered and developed the multi million ounce Tarmoola Gold mine in Western Australia and was the subject of a +A\$200 million takeover by Canadian Tech Comenco Inc.

In 2004 he founded Delta Capital Pty Ltd to provide boutique investment banking and corporate advisory services. Delta Capital Pty Ltd is the holder of a current Australian Financial Services license (AFS license number 277935).

Delta Capital Pty Ltd has provided corporate advice to, brokered transactions and raised capital for companies involved in the US oil and gas industry, the Australian gold mining industry, minerals exploration in Australia, South America and Africa and the alternative energy sector.

**Julian Peter Moore, aged 32- ( *Proposed Non Executive Director* )**

Julian Moore qualified as a chartered accountant with KPMG in Dublin. He has over nine years' experience in the finance industry in the UK, Ireland and South Africa. Julian is an executive director of DiamondTech Inc., which is quoted on AIM, and a former director of Corvus Capital (SA) Holdings Limited, which is listed on the Johannesburg Stock Exchange.

Julian currently runs his own consultancy business advising a diverse range of public and private companies. Prior to that Julian was a manager with Strand Partners Limited, a specialised corporate finance advisory and investment firm.

The accounts for the year to 29<sup>th</sup> February 2008 are also being posted to shareholders today. These show a loss before and after taxation of £119,276 and net assets at the balance sheet date of £35,196.

The General Meeting of shareholders called to approve the Proposals will be held on 30<sup>th</sup> June and it is anticipated that the suspension of the Ordinary Shares from trading on AIM will be lifted on 1 July and that trading in the new Ordinary Shares issued in the placing will also commence then.

Enquiries

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