

# Further Investments

07 September 2007

St Peter Port Capital Limited

## Further Investments

St Peter Port Capital Limited ('the Company') is pleased to announce that it has completed five further pre-IPO investments totalling approximately £9.8 million since the last announcement on 25 July 2007. The Company has now invested approximately £33 million in pre-IPO deals since its launch four months ago.

- \* a US\$7.5 million subscription for common shares in Rock Well Petroleum Inc. ('Rock Well');
- \* a £2.5 million subscription for ordinary shares in Ilika Technologies Limited ('Ilika');
- \* a US\$3.7 million subscription for ordinary shares in Develica Asia Pacific Limited ('Develica');
- \* a Cdn\$2.1 million subscription for common shares and warrants in Quetzal Energy Inc. ('Quetzal'); and
- \* a US\$1.5 million subscription for special warrants (convertible into common stock and warrants) in Empire Minerals Corp. ('Empire').

Rock Well is a rapidly-growing independent Canadian oil and gas production company which uses a gravity drainage technique to extract oil at low cost from reservoirs that have become sub-economic for conventional extraction.

Ilika is a company spun out of the University of Southampton which specialises in the development and application of high throughput, combinatorial R&D techniques for the discovery of new materials.

Develica is a recently incorporated Guernsey company established to take advantage of opportunities in the prime commercial real estate market in Singapore in particular, and in the Asia Pacific region in general.

Quetzal is a Canadian company with interests in petroleum producing assets in Guatemala.

Empire is a United States based copper and gold exploration and development company focused on its Cerro Chorchá Copper Project in Panama and its gold and copper/gold ventures in China.

The Company understands that each of these five companies is planning to float within the next 12 months.

Tim Childs, Chief Executive Officer of St Peter Port Investment Management Limited, said:

'We are pleased to have made these further pre-IPO investments which mean that we have invested approximately £33 million (over 44% of our funds) in pre-IPO investments within four months of launch. Our immediate pipeline remains strong.'

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