

1 June 2018

Polemos plc

("Polemos" or the "Company")

Result of Open Offer and Total Voting Rights

On 18 May 2018 the Company announced that, in light of the results of the General Meeting that had taken place that day, it would write to Qualifying Shareholders who wished to take up their Basic Entitlement under the Open Offer seeking confirmation that they still wished to do so without the anticipated Open Offer Warrants attached.

The Company now announces that it has received valid acceptances from Qualifying Shareholders in respect of 12,989,697 Ordinary Shares of 1p each (the "Ordinary Shares") (the "Basic Entitlement Shares") representing 32.15 per cent of the maximum Basic Entitlement Shares available. Accordingly, the Open Offer has conditionally raised total gross proceeds of approximately £130,000 and giving the Company a cash position of approximately £410,000.

Application has been made to the London Stock Exchange for the Basic Entitlement Shares to be admitted to trading on AIM. It is expected that admission of the Basic Entitlement Shares will become effective at 8.00 a.m. on 5 June ("Admission"). The Basic Entitlement Shares will rank *pari passu* in all respects with the existing Ordinary Shares in issue and will carry the right to receive all dividends and distributions declared, made or paid on or in respect of the Basic Entitlement Shares after Admission.

Following issue of the Basic Entitlement Shares the Company will have 117,053,396 Ordinary Shares in issue and there are no shares held in treasury. Therefore, the Company's total number of Ordinary Shares with voting rights is 117,053,396 which may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company under the FCA's Disclosure Guidance and Transparency Rules.

Save as defined above, capitalised terms used in this announcement shall have the same meanings as the definitions included in the Circular dated 18 April 2018 a copy of which is available on the Company's website at www.polemos.com

This announcement contains inside information for the purposes of Article 7 of Regulation (EU) 596/2014.

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