



21 April 2011

THE WEATHER LOTTERY PLC

('The Weather Lottery', 'TWL' or the 'Company')

Placing

The Weather Lottery plc (AIM: TWL) is pleased to announce that it has today placed 34,766,667 new ordinary shares of 0.1p each ("Ordinary Shares") to raise gross proceeds of £169,250 for the Company (the "Placing"), which will be used for working capital purposes, and in particular to settle all outstanding sums due to winners in relation to the matters which have led to criminal charges being brought against the former Director Mr K Millhinch and one other employee, as first announced on 14 January 2011. The Board are satisfied that with these payments, totaling £80,000, that this matter is now concluded. The balance of the funds raised will provide flexibility to assist with acquisitions and development of existing and new opportunities including five-a-side projects. An application will be made for the new Ordinary Shares, which rank pari passu with the Company's existing issued Ordinary Shares, to be admitted to trading on AIM and it is expected that dealings will commence on 28 April 2011. Following the Placing, the Company's issued share capital will consist of 302,404,738 Ordinary Shares.

£105,250 was raised by a placing of 23,388,389 Ordinary Shares at a price of 0.45 pence per share; the remaining £64,000 at a price of 0.5625 pence per share subscribed by the pension funds of Mr and Mrs J Williams, who are currently interested in 41,527,614 shares, or approximately 15.52 per cent. of the Company's existing issued ordinary share capital (prior to the Placing). In addition to the Placing, John Botros, Company Secretary and previously a substantial shareholder, has given an irrevocable undertaking to subscribe or procure subscribers for shares at 0.5625p to raise £125,000 (one hundred and twenty-five thousand pounds) on or before 19 July 2011. Mr Botros is currently interested, as trustee for the Second Trinity Trust, in 21,021,112 shares, or 7.85 per cent. of the Company's existing issued ordinary share capital.

The gross proceeds of the Placing, together with those that will become available under the irrevocable undertaking, will amount to 294,250 in total.

Following the Placing, the pension funds of Mr and Mrs J Williams will be interested in 52,905,392 shares (approximately 17.49 per cent. of the Company's enlarged issued share capital) and SVS Securities plc will be interested in 12,277,778 shares (4.06 per cent.).

The directors (all of whom are for these purposes independent), having consulted with the Company's nominated adviser, believe that the terms of the subscription by the pension funds of Mr and Mrs J Williams and of the potential subscription by John Botros, are fair and reasonable insofar as shareholders are concerned. Mr Williams is a director of the Company's subsidiary, Chameleon Limited and Mr Botros is the Company Secretary for the Company and its subsidiaries.

The Weather Lottery's Chairman, Lord Razzall, said:

"The Board believes that this further fund raising to provide development capital for the existing business and new acquisitions represents a watershed in the affairs of the Company following the appointment of the new Board a year ago. The Board looks forward to a period of expansion."

For further information contact:

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