

VASTox plc
(“VASTox” or “the Company”)

Pre-Close Trading Statement

Oxford, UK, 30 January 2007 – VASTox (AIM: VOX), a leading drug discovery and chemical genomics services company today releases a pre-close trading update ahead of the release of its preliminary results on 22 May 2007.

Chemical Genomics Services

VASTox generates revenues primarily from its chemical genomics service business and for the year ended 31 January 2007, these revenues are expected to have nearly doubled to £1.0 million (2005/06: £0.53m), reflecting the continued growth and development of the services business. During the year, VASTox worked with 27 pharmaceutical and life sciences companies. This illustrates the industry’s increasing recognition of the benefits and value the Company’s unique chemical genomics technology platform brings to drug discovery programmes.

Early indications for the next financial year are that the chemical genomics services business will continue to see similar rates of growth.

Drug Discovery & Development

In December 2006, VASTox strengthened both its drug discovery and service capabilities, specifically in the specialist area of carbohydrate chemistry, through the acquisition of key assets of the private UK drug discovery company MNL Pharma Ltd. A collection of novel drug candidates, including the cancer drug candidate VOX14400 (previously known as MNL462a), plus a library of rare or novel drug-like compounds were purchased and have enhanced the Company’s drug discovery pipeline. VOX 14400 now represents VASTox’s most advanced programme with pre-clinical development to be completed during 2007 and Phase I clinical trials to commence in the first half of 2008. VASTox also acquired a modern research facility located in Aberystwyth, which will provide additional chemistry capabilities for both external clients and internal research programmes.

The Company’s drug discovery programme in Duchenne Muscular Dystrophy (DMD) has made good progress on all fronts. It was awarded orphan drug status by the European Medicines Agency and partnering discussions are advancing with technical progress. An exciting breakthrough was made in the Spinal Muscular Atrophy (SMA) programme through the identification of a number of compounds that improve the symptoms of SMA when tested in VASTox’s *in-vivo* fruitfly screen designed to model the disease. The NAT Tuberculosis programme also made solid progress and both this and the SMA programme will advance into the Lead Optimisation phase of development by the end of 2007.

In addition, new R&D opportunities were taken during the year as the Company sought to develop a broader and deeper drug discovery pipeline in line with its growth strategy. In April, the Company initiated its fifth research programme, which is focused on the Wnt signalling pathway for cancer; and in September, following the award of a grant for £910,000 from the UK Department of Trade and Industry, a sixth research programme was initiated to investigate the use of stem cells in the development of regenerative therapies for diseases including cancer and Parkinson’s disease.

To support its drug discovery programmes, VASTox developed strong links with selected patient groups and charities, most notably with the muscular dystrophy organisations Parent Project UK (PPUK) and Association Francaise contre les Myopathies (AFM). As a result of working with these groups, VASTox has received additional funding to support internal discovery research whilst also developing the necessary contacts required to undertake aspects of clinical development for drug candidates that progress through the preclinical phase.

Operations

VASTox's staff complement has expanded in line with the needs of the business increasing from 32 people at the end of the last financial year to 70 people split between its two sites in Oxfordshire and Aberystwyth. The Company also strengthened both the Board of Directors through the appointment of Dr Barry Price as Non-executive Chairman and its executive management team through the appointments of Dr Richard Storer as Chief Scientific Officer, Darren Millington, ACMA as Chief Financial Officer and Jim Taylor as Chief Commercial Officer.

Based on current trading, the Board of Directors believes that the Company will report full-year service revenues that are ahead of market expectations, and expects cash and R&D spend to be in line with the commitments made at the start of 2006.

Steven Lee, PhD, CEO of VASTox commented: "2006 was a very good year for VASTox, and we have seen both the chemical genomics services and the drug discovery sides of the business making great progress. The company has very ambitious goals combined with a strong focus and financial discipline and expects to continue its rapid growth and development in all areas during 2007."

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About VASTox plc

VASTox is a chemical genomics biotechnology company that discovers and develops proprietary novel drugs and provides services to the pharmaceutical industry. The company's most advanced drug development programme is focused on developing a new treatment for Duchenne muscular dystrophy based on the up-regulation of utrophin. A second drug development programme for spinal muscular atrophy is also progressing rapidly. VASTox has additional programmes focused on osteoarthritis, cancer, tuberculosis and stem cells that are expected to be out-licensed prior to entering the clinic.

The company's technology platform, which uses zebrafish and fruitflies, has the potential to dramatically decrease the time and cost of drug discovery and development. This is because using whole organisms allows it to carry out high

volume, high content screening that delivers data which is highly predictive of the efficacy and toxicity of potential drug compounds in humans. VASTox is growing revenues based on marketing its unique technology platform and its chemistry expertise. The company listed on the AIM market of the London Stock Exchange in October 2004.

Further information about the company is available at www.vastox.com.

This document contains "forward-looking statements" within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking statements can be identified by words such as "anticipates", "intends", "plans", "seeks", "believes", "estimates", "expects" and similar references to future periods, or by the inclusion of forecasts or projections.

Forward-looking statements are based on the Company's current expectations and assumptions regarding our business, the economy and other future conditions. Because forward-looking statements relate to the future, by their nature, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict. The Company's actual results may differ materially from those contemplated by the forward-looking statements. The Company cautions you therefore that you should not rely on any of these forward-looking statements as statements of historical fact or as guarantees or assurances of future performance. Important factors that could cause actual results to differ materially from those in the forward-looking statements include [factors included in this presentation] and regional, national, global political, economic, business, competitive, market and regulatory conditions.