

Alpha Pyrenees Trust Limited

15 January 2008

Alpha Pyrenees Trust Limited

Transaction in own shares

Alpha Pyrenees Trust Limited (the 'Company') announces that, pursuant to its authority granted by shareholders of the Company to make market purchases of its own shares, on 14 January 2008 the Company purchased 4,500,000 ordinary shares for cancellation at an average price of 82 pence per share.

Following the cancellation of these shares the Company will have 122,500,000 ordinary shares in issue.

For further information:

Dick Kingston, Chairman, Alpha Pyrenees Trust Limited 01481 715 601

Paul Cable, Fund Manager, Alpha Real Capital LLP 020 7591 1635

For more information on the Company, please visit www.alphapyreneestrust.com.