

Alpha Pyrenees Trust Limited

17 January 2008

Alpha Pyrenees Trust Limited

Share buy back programme completed

The Board of Alpha Pyrenees Trust Limited (the "Company") today announces the completion of the on market share buy back programme which commenced on 20 December 2007. The Company has repurchased and cancelled 10,000,000 shares in aggregate (representing 7.8 per cent. of issued share capital prior to the commencement of the buy back programme). Following the cancellation of these shares the Company has 117,500,000 ordinary shares in issue. The share buy back programme has been completed ahead of the Company's close period relating to the financial year ending 31 December 2007.

For further information please contact:

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.