

Avation plc - Exercise of Warrants, Substantial Shareholding

20 AUGUST 2007

AVATION PLC (AVAP.PL)

SUBSTANTIAL SHAREHOLDER NOTICE, EXERCISE OF WARRANTS AND APPOINTMENT OF AUDITORS

The Board of Avation PLC announces that the Company has issued a total of 2,000,000 ordinary shares of GBP 0.01 following the exercise of warrants by Silex Nominees Ltd..

As a consequence of the exercise of the above warrants the Company has issued a total of 2,000,000 shares and received a total of GBP 80,000 on exercise of those Warrants.

The total number of shares in issue following the exercise of the warrants described above is 24,339,197.

As a result SILEX NOMINEES LTD is a holder of 8.21% of the Ordinary Shares in issue with voting rights of 8.21%

As a result of the increase in the Issued share capital the Directors' interests are 16.86%.

The Board is also pleased to announce the appointment of Kingston Smith LLP of 60 Goswell Road, London as its Auditors.

The directors take responsibility for the contents of this announcement.

---ENDS---

ENQUIRES:

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Jeff Chatfield, Chairman

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