24 October 2018

OKYO Pharma Limited
(Incorporated and registered in Guernsey with registered number 65220)

Allotment of Ordinary Shares and Listing Application

OKYO Pharma Limited (LSE:OKYO) (the "**Company**") today announces that pursuant to an agreement dated 22 October 2018 between the Company and On Target Therapeutics LLC ("**On Target**") amending the collaboration agreement dated 4 June 2018 between the Company and On Target (the "**Amended Collaboration Agreement**"), the Company has agreed to allot and issue ordinary shares of no par value ("**Ordinary Shares**") in the capital of the Company (the "**New Shares**") worth in aggregate an amount totalling US$10,000, at a price of 1.5 pence per New Share (calculated on the basis of a Pound Sterling ("**GBP**"):US$ exchange rate of GBP1:US$1.30) to Dr. Alan Kopin and Dr. Benjamin Harwood in the following proportions:

	No. of ordinary shares
Dr. Alan Kopin	384,666
Dr. Benjamin Harwood	128,200

The New Shares are being allotted and issued to Dr. Alan Kopin and Dr. Benjamin Harwood in lieu of a cash payment pursuant to the terms of the Amended Collaboration Agreement.

The Company will, within 14 days from the date of this announcement, make an application to the Financial Conduct Authority (the "**FCA**") for the New Shares to be admitted to listing on the standard segment of the Official List maintained by the FCA and to trading on the main market for listed securities of London Stock Exchange plc.

Following the issue of the New Shares, the Company's issued share capital will consist of 523,908,283 Ordinary Shares, with voting rights. This figure may be used by shareholders in the Company as the denominator for the calculation by which they will determine if they are required to notify their interest in, or a change to their interest in, the share capital of the Company under the FCA's Disclosure Guidance and Transparency Rules. The Company does not hold any Ordinary Shares in treasury.

End

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For further information, please visit the Company's website at www.okyopharma.com.