

12th July 2006

RAB Capital plc

Board Appointment

RAB Capital plc ("RAB" or the "Company") is pleased to announce the appointment of Stephen Couttie, age 48, to the Board, as a Director with immediate effect.

Stephen joined the Company in July 2005 as Chief Operating Officer, and takes responsibility for portfolio operations and assessing acquisition opportunities. Since his arrival he has managed the successful integration of Cross Asset Management, which RAB acquired in June 2005.

Previously Stephen worked within the Swiss Re Group as Chief Financial Officer of their Capital Markets business, and was Group Finance Director of specialist financial investment bank Fox-Pitt Kelton. There is no further information required to be disclosed pursuant to schedule 2(g) of the AIM rules.

Michael Alen-Buckley, Executive Chairman of RAB, said:

"Stephen's experience in finance, management and all aspects of fund operations and financial markets reinforces our capabilities in these key areas."

"His appointment will help the Board to achieve RAB's strategic plans for growth - by overseeing our significant investment in strengthening the institutional platform and reviewing potential acquisitions."

Appendix:

Stephen Couttie: Directorships held in the last five years:

Fox-Pitt Kelton Ltd.

Fox-Pitt Kelton Group Ltd.

Fox-Pitt Kelton NV.

Swiss Re Capital Markets Ltd.

Eldon Capital Management Ltd.

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Notes to Editors

Founded in 1999, RAB Capital has grown into a multi-strategy absolute return investment management company with over \$4 billion of assets under management as at 1st May 2006. RAB currently manages fifteen single strategy hedge funds (including development funds) five funds-of-funds, three hedged investment funds and the RAB Special Situations Company, an AIM-listed closed-end investment company.

RAB Capital's philosophy is to find highly talented investment managers and provide them with a strong institutional platform where they can successfully dedicate themselves to running focused investment strategies.

RAB Capital plc is a constituent of the FTSE AIM UK 50 Index and is authorised and regulated by the Financial Services Authority. The website can be found at www.rabcap.com.