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Paternoster Resources PLC

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Paternoster Resources plc

("Paternoster" or the "Company")

Investment in Bison Energy Services Limited

Paternoster announces that it has invested US\$200,000 as part of a US\$7.6 million financing for Bison Energy Services Limited ("Bison"), a newly incorporated company which intends to focus on, among other things, the supply of frac sand to the rapidly growing fracking industry in the US.

Fracking is the process whereby a fracture is formed by pumping a slurry of water, sand and chemicals into a wellbore at high pressure to open up fissures in hydrocarbon bearing rock. Once the fissures are opened, the sand/chemical mixture sets hard to form a matrix that keeps the fissure open through which the hydrocarbon can flow up to the wellhead.

The proceeds of this fund raising will principally be used to complete the acquisition of certain property in Wisconsin, USA (the "Property") on which deposits of Northern White sand are located - this sand only tends to be found in Wisconsin and Minnesota. These deposits are well located to supply the oil shale areas in northern USA, including the Bakken Shale area in North Dakota which is one of the largest oil deposits in the US. North Dakota is the second largest oil producing state in the US after Texas.

Nicholas Lee, Chairman said:

"This investment provides Paternoster with exposure to the rapidly growing shale oil and gas industry in the US.

Paternoster is continuing to actively review a number of investment opportunities and is very focused on creating value within its underlying investments to the benefit of Paternoster shareholders. Capital markets continue to be difficult for companies needing to raise finance and so I firmly believe that Paternoster is in an excellent position to benefit from these prevailing market conditions."

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