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Paternoster Resources PLC
09 December 2014

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Paternoster Resources plc
("Paternoster" or the "Company")

Issue of Shares

Paternoster, the AIM listed natural resources investment company, is pleased to announce that it has raised £242,250 via a placing (the "Placing") of 95,000,000 new ordinary shares (the "Placing Shares") at a price of 0.255 pence per Placing Share. The funds raised will be used by the Company to further develop its portfolio of investments and enable the Company to pursue additional opportunities that it expects to arise.

Nicholas Lee, Chairman, said:

"I am pleased to announce that, even with the backdrop of a challenging market, we have been able to raise additional capital for the Company to expand our portfolio and we welcome new shareholders to the register. We continue to focus on taking meaningful positions in small companies that have significant potential for capital growth. We are increasingly seeing attractive opportunities where we believe Paternoster can add value and funds raised from the placing will better position us to take advantage of these situations.

In addition, we are pleased to note the recent improved liquidity and share prices of a number of our investee entities including Plutus Powergen (AIM:PPG), MX Oil (AIM:MXO) and Metal Tiger (AIM:MTR). Since our quarterly update announced on 3 November 2014, Metal Tiger has taken an equity stake in Kibo Mining (AIM:KIBO) - the shares in this company have since appreciated considerably."

Application will be made for the Placing Shares to be admitted to trading on AIM ("Admission") and it is expected that Admission will become effective on or around 19 December 2014. The Placing Shares will rank *pari passu* with the existing ordinary shares.

Following the Placing, the Company will have 672,857,956 ordinary shares of 0.1 pence par value each in issue, each share carrying the right to one vote ("Ordinary Shares"). The Company does not hold any Ordinary Shares in treasury. The above figure of 672,857,956 Ordinary Shares may be used by shareholders in the Company as the denominator for the calculations 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 Financial Conduct Authority's Disclosure and Transparency Rules.

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