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Paternoster Resources PLC
11 August 2016

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Paternoster Resources plc

("Paternoster" or the "Company")

Investment in Polemos plc ("Polemos")

Paternoster is pleased to announce that it has acquired 375,000,000 shares in Polemos at a price of 0.04 pence per share from existing shareholders, for an aggregate consideration of £150,000. This represents a shareholding in the company of 24.6%. The consideration of £150,000 will be satisfied by the issue of 93,750,000 new ordinary shares in Paternoster (the "Investment Shares").

Based on the balance sheet as at 31 December 2015 and the proceeds from two placings that took place during 2016, Polemos is estimated to have cash or cash equivalents of around £400,000. The current market capitalisation of the company is £610,000.

Polemos is an investment company with an investment strategy which, in particular, includes a focus on the natural resources sector. For the year ended 31 December 2015, the company reported a loss before taxation from continuing operations of £149,000.

Nicholas Lee, Chairman said

"This investment provides Paternoster with a significant interest in an AIM listed company with a cash balance at an attractive valuation."

Application will be made for the Investment Shares to be admitted to trading on AIM ("Admission") and it is expected that Admission will become effective on or around 17 August 2016. The Investment Shares will rank pari passu with the existing ordinary shares of 0.1 pence par value each ("Ordinary Shares").

Following the issue of Investment Shares, the Company will have 1,016,607,956 Ordinary Shares in issue, each share carrying the right to one vote. The Company does not hold any Ordinary Shares in treasury. The above figure of 1,016,607,956 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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