

RNS Number : 9019S  
Paternoster Resources PLC  
13 July 2015

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

**Announcement by MX Oil plc**

Paternoster is pleased to note the announcement by MX Oil plc ("MX Oil") this morning that it has agreed to invest in an indirect, non-operated, 5% revenue interest in the OML 113 licence, offshore Nigeria, which includes the Aje Field ("Aje"), a substantial development stage project with proven, flow tested discoveries where production is expected by January 2016. This investment is in line with MX Oil's strategy to acquire high impact near term production assets in proven oil and gas jurisdictions to build a cash generative platform.

In addition, MX Oil announced the issue of 133,333,333 new ordinary shares via a placing at 4.5p per share to raise £6 million before expenses to provide additional working capital and funding for future capital expenditure and investment.

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