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

Announcement by Plutus Resources plc

Paternoster is pleased to note the announcement today by one of its investments, Plutus Resources plc ("Plutus Resources").

Plutus Resources today announced the approval of the acquisition of Plutus Energy Limited ("Plutus Energy"), a company established for the purpose of generating power from flexible stand-by power generation farms and generating revenues through the sale of this power to large energy supply companies during periods of peak electricity demand or Grid instability.

Plutus Resources further announced that the Company has raised £800,000 through a placing to fund the working capital requirements of the enlarged group. Plutus Resources has also changed its name to Plutus PowerGen plc ("Plutus Powergen").

Nicholas Lee, Chairman of Paternoster, said:

"I am very pleased that the acquisition by Plutus Resources of Plutus Energy and the raising of £800,000 to fund the development of this business has now been completed. Paternoster originally invested £100,000 in Plutus Resources at 0.25p per share and £100,000 in the form of a convertible loan note. This loan note plus accrued interest has now been converted on the basis of 0.25p per share. The current share price of the company is 0.78p, representing some 3.1 times the level of our original investment".

The full announcement released by Plutus Resources can be found at its website: <http://www.plutusresourcesplc.com/>

For more information please contact:

Paternoster Resources plc:
Nicholas Lee, Chairman +44 20 7580 7576

Nominated Advisor and Joint Broker:
Westhouse Securities
Antonio Bossi / David Coaten +44 20 7601 6100

Joint Broker:
Peterhouse Capital Limited
Lucy Williams +44 20 7562 3351

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