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Paternoster Resources PLC  
24 May 2016

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

Further to an announcement on 19 February 2016, varying the terms of the call option agreements with Philip Stephens and Paul Lazarevic, the CEO and COO of Plutus Powergen plc ("Plutus") respectively, with regard to certain of its shares in Plutus, the Company today announces that these options have now been exercised.

The call option agreements were granted to Philip Stephens and Paul Lazarevic by Paternoster, as part of the acquisition of Powergen Limited by Plutus plc. These agreements related to a total of 20 million existing ordinary shares of 0.1 pence each ("Plutus Share") and were exercisable up until 22 February 2016, at a price of 0.6 pence per Plutus Share. Paternoster had agreed to extend the exercise period of the call options by three months to 22 May 2016, whilst increasing the exercise price by 25% to 0.75 pence per Plutus Share.

This sale of Plutus shares under these agreements for £150,000, represent a return for the Company of 3 times its original investment. Paternoster continues to hold 49.3 million, or 7.1%, of Plutus's issued shares.

Nicholas Lee, Chairman said:

"This is another example of where Paternoster has been able to realise a significant return from its investment portfolio which, in aggregate, is currently worth around £3.5 million and comprises mainly cash and listed investments."

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