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Paternoster Resources PLC
28 November 2016

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Paternoster Resources plc

("Paternoster" or the "Company")

Subscription for shares in Pires Investments plc ("Pires")

Paternoster is pleased to announce that it has subscribed for 3,333,333 new ordinary shares in Pires Investments plc, as part of the company's recent placing, at a price of 3 pence per share for an investment of £100,000. This will give Paternoster an increased shareholding in the company of 24.6% post admission of the placing shares. As part of this investment, Paternoster will also be receiving 1,666,666 warrants to subscribe for new ordinary shares in Pires at a price of 4.25p at any time during the 18 months from admission of the placing shares. This subscription is in addition to the investment in Pires by Paternoster announced on 2 November 2016

Pires is an investment company listed on AIM with a specific focus on the natural resources sector. As at 30 April 2016, based on the company's unaudited half year results statement, the company had net assets of £573,000.

Nicholas Lee, Chairman commented:

"This subscription further increases Paternoster's investment in an AIM listed company with a cash balance at an attractive valuation."

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