

**Paternoster Resources plc**

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

**Announcement by Brady Exploration plc ("Brady")**

Paternoster notes the announcement by Brady that it is at an advanced stage of acquiring Energy Equity Resources (Norway) Limited, a company with oil and gas assets in Nigeria. As this transaction will be a reverse takeover under the AIM Rules for Companies, trading in Brady's shares has been suspended.

As part of this proposed transaction, the Company has entered into a loan agreement with Brady for an amount of £60,000 to provide Brady with additional working capital in connection with this proposed acquisition. Paternoster holds a 27.4% shareholding in Brady.

Nicholas Lee, Chairman said

"I am pleased that Brady, one of Paternoster's investments is clearly now at an advanced stage of making an exciting acquisition in the oil and gas sector and creating value for its shareholders."

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