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Paternoster Resources PLC
02 November 2016

2 November 2016

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 5,000,000 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 aggregate investment of £150,000. This will give Paternoster a shareholding in the company of 17.3% post admission of the placing shares. As part of this investment, Paternoster will also be receiving 2,500,000 warrants to subscribe for new ordinary shares in Pires at a price of 4.25p at any time up to 2 May 2018.

Pires is an investment company listed on AIM with a particular 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 said

"This investment provides Paternoster with a significant interest in an AIM listed company with a cash balance at an attractive valuation."

For more information, please contact:

Paternoster Resources plc:

Nicholas Lee, Chairman +44 20 7580 7576

Nominated Advisor and Joint Broker:

Stockdale Securities

Antonio Bossi/David Coaten +44 20 7601
6100

Joint Broker:

Peterhouse Corporate Finance

Lucy Williams +44 20 7562
3351

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