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Paternoster Resources PLC
19 February 2016

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

Paternoster is pleased to announce that it has today agreed to an amendment to the terms of its 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 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 were granted over 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 has 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. If these agreements are exercised, the subsequent sale of shares would represent a 3x multiple on Paternoster's original investment. Paternoster continues to hold 69.3 million, or 10.0%, of Plutus's issued shares.

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