

RNS Number : 3002Q  
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."

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

PR:

Cassiopeia

Stefania Barbaglio

+44 79 4969 0338

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