

RNS Number : 7467W
Pires Investments PLC
13 February 2017

Pires Investments Plc
("Pires" or the "Company")

Directorate Change

The Company announces that Nicholas Lee has been appointed as a Non-executive director of the Company with immediate effect.

Nicholas has more than 25 years of experience in international investment banking and working as a company director. Nicholas was with Dresdner Kleinwort and its antecedent firms from 1988 to 2009, starting at Kleinwort Benson Group plc and rising to Managing Director, Head of Banking, Hedge Fund Solutions Group. Previously as a Managing Director in mergers and acquisitions at Dresdner Kleinwort Wasserstein, Nicholas advised leading companies from a number of different industries, including the natural resources, financial services, consumer and retail sectors. Nicholas is currently executive chairman of AIM-listed Paternoster Resources plc and non-executive chairman of AIM-listed MX Oil plc, as well as being involved with a number of other companies, both listed and private. Nicholas qualified as a chartered accountant with Coopers & Lybrand and has an MA in engineering from St John's College, Cambridge.

The following information is disclosed pursuant to paragraph (g) of Schedule Two of the AIM Rules for Companies:

Nicholas Lee, aged 54.

Current directorships:

JL Services Limited
London Capital Group Holdings plc
Boustead Agriculture Limited
Paternoster Resources plc
ACL Capital Limited
MX Oil plc
Atlas Oil and Gas Limited
Chiswick School
New World Oil and Gas plc

Past directorships during the previous five years:

Brady Exploration plc
(now known as Metal Tiger plc)
Centurion Resources plc (now known as
Finnaust Mining plc)
Novus Capital Markets Limited
Leed Resources plc
Plutus Resources plc (now known as Plutus
Powergen plc)
Paternoster Resources Limited
(now known as Viridas Limited)
Noble Tree Properties Limited

Nicholas Lee is Chairman of Paternoster Resources plc ("Paternoster") and holds 16,400,000 ordinary shares or 1.6% of that company's issued share capital. Paternoster holds 8,333,333 ordinary shares in Pires or 24.6% of the Company's issued share capital.

There is no further information to be disclosed in relation to Nicholas Lee pursuant to paragraph (g) of Schedule Two of the AIM Rules for Companies.

This announcement contains inside information for the purposes of Article 7 of EU Regulation 596/2014.

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