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

Investment in Armstrong Ventures PLC

The Company announces that it has subscribed for 476,190,476 new shares in Armstrong Ventures PLC ("Armstrong") at a price of 0.021 pence per share for a consideration of £100,000, representing approximately 13 per cent of Armstrong's issued share capital.

Armstrong today announced that it had raised in aggregate £330,000, before expenses, through the issue of 1,571,428,569 new ordinary shares at a price of 0.021 pence per share.

Peter Redmond (Chairman) was today appointed as a director of Armstrong.

Armstrong is an AIM quoted investing company with an investing policy to invest principally in companies in the resources and energy sectors.

Peter Redmond commented:- "Our investment in Armstrong, we believe, takes our strategy forward. Some of the transactions that we see require a rapid route to the public markets and we consider that having a significant stake in an AIM-quoted investment company will facilitate our ability to provide such a route. There are a number of possible transactions that we will review with the Armstrong board in the coming weeks."

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