

**Tiger Resource Finance PLC**  
**('Tiger' or 'the Company')**

**NAV Update**

The unaudited portfolio value ("PV") (based on investments and cash only) at 30 September 2016 was 0.82 pence per ordinary share.

Investments held by the Company as at 30/9/16

Name	Number of shares	Share price £	Valuation £
African Pioneer PLC	59,529,532	(see note 2)	118,741
Anglo American PLC	11,500	9.6760	111,274
Ascent Resources PLC	482,142	0.0117	5,641
Aurum Mining PLC	8,333,333	0.0185	154,167
Duke Royalty Limited	20,000	0.4940	9,880
ETFS Physical Platinum	2,250	76.3635	171,818
Galileo Resources plc	10,416,667	0.0120	125,000
Jersey Oil and Gas Plc	3,300	0.3775	1,246
Jubilee Platinum PLC	1,169,600	0.0347	40,585
MX OIL PLC	400,000	0.0127	5,080
New World Oil and Gas PLC	5,000,000	0.0006	3,000
Northern Petroleum PLC	294,118	0.0288	8,471
PanContinental Oil and Gas NL	885,714	0.0023	2,037
Papua Mining PLC	230,000	0.0167	3,841
Revelo Resources Corp.	216,667	0.0440	9,533
Rex Bionics PLC	6,250	0.2450	1,531
Rockrose Energy Plc	100,000	0.4462	44,620
Sovereign Mines of Africa Plc	2,000,000	0.0068	13,600
Sunrise Resources PLC	665,000	0.0020	1330
Tertiary Minerals PLC	1,330,000	0.0112	14,896
<b>Total Investments</b>			<b>846,291</b>

Notes:

- 1) The above PV calculation is based on 138,331,939 Ordinary shares with a nominal value of 0.1 pence each (“Ordinary shares”) being the Company’s issued share capital of 142,831,939 Ordinary shares less 4,500,000 Ordinary shares held in treasury.
- 2) African Pioneer PLC (“APP”) has now been delisted from ISDX and is valued on the basis of Tiger’s share of APP’s assets (cash and investments) as at 30 September 2016 for the purpose of computing the quarterly PV.
- 3) New World Oil and Gas Plc (“NWOG”) shares are currently suspended pending a reverse takeover transaction and NWOG’s share price as at 9 May 2016 has been used for computing the valuation of this investment.
- 4) Rockrose Energy Plc shares were suspended from trading on 14 September 2016 pending the company’s proposed acquisition of the non-operated interests in the Wytch Farm (7.43%), Scott (5.16%) and Telford (2.36%) fields from Maersk Oil North Sea UK Ltd.
- 5) Cash funds held by the Company at 30 September 2016 amounted to £295,266.64.
- 6) All future reporting will be made on a quarterly basis and accordingly the next announcement will disclose the PV per share and investments as at 31 December 2016. The Company will disclose its investments on a quarterly basis when disclosing its PV.

For further information please contact:

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The information communicated in this announcement is inside information for the purposes of Article 7 of Regulation 596/2014.