



RNS Number : 7014J
Tiger Resource
Finance PLC
03 April 2018

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

The unaudited portfolio value ("PV") (based on investments and cash only) at 31 March 2018 was 0.77 pence per ordinary share.

Investments held by the Company as at 31/03/18

Name	Number of shares	Share price £	Valuation £
African Pioneer PLC	59,529,532	(see note 2)	149,507
Anglo American PLC	11,500	16.610	191,015
Ascent Resources PLC	482,142	0.0105	5,062
Berkeley Mineral Resources Plc	2,500,000	0.0190	47,500
Bezant Resources Plc	55,555,556	0.0041	227,778
Cabot Energy Plc	294,118	0.0450	13,235
Corallian Energy Limited	20,000	1.5000	30,000
Duke Royalty Limited	20,000	0.3950	7,900
ETFS Physical Platinum	2,250	62.949	141,635
ETFS Copper	1,760	20.252	35,644
Galileo Resources plc	6,516,667	0.0128	83,413
Goldquest Mining Corp.	173,500	0.1106	19,189
Jersey Oil and Gas Plc	3,300	1.9048	6,286
Jubilee Metals Group PLC	1,169,600	0.0260	30,410
MX OIL PLC	400,000	0.0065	2,600
PanContinental Oil and Gas NL	611,813	0.0030	1,835
Pantheon Resources	31,500	0.4700	14,805
Papua Mining PLC	230,000	0.0085	1,955
Revelo Resources Corp.	216,667	0.0192	4,160
Sovereign Mines of Africa Plc	2,000,000	0.0027	5,400
Sunrise Resources PLC	665,000	0.0013	864
Tertiary Minerals PLC	1,330,000	0.0128	17,024
Total Investments			1,037,217

Notes:

- 1) The above PV calculation is based on 184,347,070 Ordinary shares with a nominal value of 0.1 pence each ("Ordinary shares") being the Company's issued share capital of 188,847,070 Ordinary shares less 4,500,000 Ordinary shares held in treasury.
- 2) African Pioneer PLC ("APP") is a private investment company in which Tiger owns 50.75 per cent. of the issued share capital and this investment is valued on the basis of Tiger's share of APP's assets (cash plus investments) at the quarter end date for the purpose of computing the quarterly PV.
- 3) The shares of Berkeley Mineral Resources Plc ("BMR") were suspended at the company's request on 7 February 2018 pending clarification of the mining right in respect of BMR's Kabwe operation. This investment has been valued at its market price immediately prior to the suspension of its shares.
- 4) The Company made an investment of £250,000 in Bezzant Resources Plc, acquiring 55,555,556 shares at a cost of 0.45 pence per share.
- 5) The Company made an investment of £30,000 in Corallian Energy Limited, an unquoted oil and gas exploration company. This investment is carried at cost as at 31 March 2018.
- 6) Tiger sold 95,000 Rockrose Energy Plc ("Rockrose") shares on 19 February 2018 realising net proceeds of £341,354.30 which represents a net gain of £293,854.30. In addition to the gain realised on the sale of the Rockrose shares, Tiger received an amount of £142,500 (£1.50 per share) relating to a distribution of cash funds made by Rockrose on 23 February 2018
- 7) Cash funds held by the Company at 31 March 2018 amounted to £382,371.53
- 8) All reporting is made on a quarterly basis and accordingly the next announcement will disclose the PV per share and investments as at 30 June 2018. The Company will disclose its investments on a quarterly basis when disclosing its PV.

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

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