

3 October 2018

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

NAV Update

The unaudited portfolio value ("PV") (based on investments and cash only) at 30 September 2018 was 0.56 pence per ordinary share.

Investments held by the Company as at 30/09/18

Name	Number of shares	Share price £	Valuation £
African Pioneer PLC	59,529,532	(see note 2)	141,046
Anglo American PLC	11,500	17.230	198,145
BMR Group Plc (note 3)	2,500,000	0.0000	0
Barkby Group Plc	60,606	0.0375	2,273
Block Energy Plc	1,250,000	0.0310	38,750
Bezant Resources Plc	55,555,556	0.0039	216,667
Corallian Energy Limited (note 4)	20,000	1.5000	30,000
ETFS Copper	1,760	19.953	35,118
Galileo Resources plc	6,516,667	0.0109	71,032
Goldquest Mining Corp.	173,500	0.0964	16,725
Jubilee Metals Group PLC	1,169,600	0.0240	28,070
Pantheon Resources	31,500	0.1640	5,166
Revelo Resources Corp.	216,667	0.0060	1,300
Royal Dutch Shell Plc B shares	5,400	26.890	145,206
Total Investments			929,498

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 BMR Group Plc ("BMR") were suspended at the company's request on 7 February 2018 and subsequently de-listed in August 2018. This investment is being carried at zero valuation until further details are released by BMR Plc relating to the company's future plans.

- 4) Tiger holds 20,000 shares in Corallian Energy Limited (“Corallian”), an oil and gas appraisal and exploration company which has an interest in 5 petroleum licences in the UK and operates in the private domain. This investment has been valued at cost.
- 5) Cash funds held by the Company at 30 September 2018 amounted to £99,646.71.
- 6) All reporting is made on a quarterly basis and accordingly the next announcement will disclose the PV per share and investments as at 31 December 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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