



**Tiger Resource PLC** - TIR Quarter End NAV Update  
Released 13:07 06-Jan-2020

RNS Number : 8809Y  
Tiger Resource PLC  
06 January 2020

**For immediate release**

**6 January 2020**

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

**Quarter-end NAV Update**

The unaudited portfolio value ("PV") (based on investments and cash only) at 31 December 2019 was 0.31 (30 September 2019 - 0.31) pence per ordinary share.

Investments held by the Company as at 31/12/19

Name	Number of shares	Share price £	Valuation £
African Pioneer PLC	59,529,532	(see note 2)	54,718
BMR Group Plc (note 3)	2,500,000	0.00000	-
Barkby Group Plc	60,606	0.09750	5,909
Bezant Resources Plc	55,555,556	0.00200	111,111
Block Energy Plc	625,000	0.04500	28,125
Corallian Energy Limited (note 4)	20,000	1.50000	30,000
Galileo Resources plc	6,516,667	0.00500	32,583
Goldquest Mining Corp.	173,500	0.08295	14,392
Jubilee Metals Group PLC	1,169,600	0.03900	45,614
Pantheon Resources	31,500	0.16498	5,197
Revelo Resources Corp.	216,667	0.00294	637
Royal Dutch Shell Plc B shares	2,700	22.3948	60,466
WisdomTree Copper ETFS	1,760	19.5659	34,436
<b>Total Investments</b>			<b>423,188</b>

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 holds interests in 5 basins in the UK; Central Graben, Inner Moray Firth, Viking Graben, West of Shetland and Wessex and operates in the private domain. This investment has been valued at cost.
- 5) Cash funds held by the Company at 31 December 2019 amounted to £143,358.80.
- 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 March 2020. 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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