

For immediate release

7 July 2020

**Tiger Resource PLC
(‘Tiger’ or ‘the Company’)**

Quarter-end NAV Update

The unaudited portfolio value (“PV”) (based on investments and cash only) at 30 June 2020 was 0.19 (31 March 2020 - 0.17) pence per ordinary share.

Investments held by the Company as at 30/6/20

Name	Number of shares	Share price £	Valuation £
African Pioneer PLC	59,529,532	(see note 2)	47,185
BMR Group Plc (note 3)	2,500,000	0.0000	-
Barkby Group Plc	23,237	0.2100	4,880
Bezant Resources Plc	55,555,556	0.0012	66,667
Block Energy Plc	625,000	0.0215	13,438
Corallian Energy Limited (note 4)	20,000	(see note 4)	15,000
Galileo Resources plc	6,516,667	0.0074	48,223
Goldquest Mining Corp.	173,500	0.0980	17,003
Jubilee Metals Group PLC	1,169,600	0.0368	43,041
Pantheon Resources	31,500	0.1378	4,341
Revelo Resources Corp.	21,667	0.0592	1,283
Royal Dutch Shell Plc B shares	2,700	12.2400	33,048
WisdomTree Copper ETFS	760	19.9701	15,177
Total Investments			309,286

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. Although the last fund raise completed by Corallian in November 2019 was done at a subscription price of £2.20 per share valuing the Company’s holding at £44,000, a 50% provision has been applied against the original purchase cost and this investment has been valued at £15,000 as at 31 March 2020 given the current market outlook.
- 5) Barkby Group Plc and Revelo Resources Corp. shares have been consolidated on 193 to 74 and 10 to 1 respectively (existing ordinary shares to new ordinary shares).
- 6) Cash funds held by the Company at 30 June 2020 amounted to £40,585.65.
- 7) All reporting is made on a quarterly basis and accordingly the next announcement will disclose the PV per share and investments as at 30 September 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.

For further information please contact:

Tiger Resource Plc	Raju Samtani, Director	+44 (0)20 7581 4477
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Beaumont Cornish (Nomad)	Roland Cornish Felicity Geidt	+44 (0)20 7628 3369
	Email: corpfin@bcornish.co.uk	

Novum Securities Plc (Broker)	Jon Belliss	+44 (0)20 7399 9425
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