

## Quarter-end NPV update

### TIGER ROYALTIES AND INVESTMENTS PLC

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**For immediate release**

**7 July 2021**

### **Tiger Royalties and Investments Plc ('Tiger' or 'the Company')**

#### **Quarter-end NPV Update**

The unaudited portfolio value ("PV") (based on investments and cash only) at 30 June 2021 was 0.30 pence (31 March 2021 - 0.23 pence), both per ordinary share.

Investments held by the Company as at 30/06/21

Name	Number of shares	Share price £	Valuation £
African Pioneer Plc (note 2)	8,810,056	0.0305	268,707
Kendrick Resources Plc (previously BMR Group Plc - note 3)	2,500,000	0.0000	-
Bezant Resources Plc	83,870,371	0.0022	184,515
Block Energy Plc	625,000	0.0275	17,187
Caerus Mineral Resources Plc	1,000,000	0.3250	325,000
Corallian Energy Limited (note 4)	13,618	N/A	20,427
Galileo Resources Plc	6,516,667	0.0130	84,717
Goldquest Mining Corp.	173,500	0.1359	23,579
Jubilee Metals Group Plc	1,169,600	0.1850	216,376
Pantheon Resources	31,500	0.4125	12,994
Reabold Resources Plc (note 4)	3,025,068	0.0044	13,310
Royal Dutch Shell Plc B shares	2,700	13.990	37,773
WisdomTree Copper ETFS	760	27.481	20,886
<b>Total Investments</b>			<b>1,225,471</b>

#### Notes:

- 1) The above PV calculation is based on 443,442,308 Ordinary shares with a nominal value of 0.1 pence each ("Ordinary Shares") being the Company's issued share capital of 447,942,308 Ordinary Shares less 4,500,000 Ordinary Shares held in treasury.
- 2) African Pioneer Plc's ("APP") shares comprising 189,459,550 ordinary shares of zero par value each in the capital of the company ("Ordinary Shares") were admitted to the Official List (Standard Segment) and to trading on the Main Market for listed securities of the London Stock Exchange on 1 June 2021. Tiger's current holding in APP is 8,810,056 Ordinary Shares representing a 4.65% interest in APP following Admission.
- 3) The shares of Kendrick Resources Plc ("Kendrick") 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 Kendrick relating to the company's future plans.

- 4) Tiger holds 13,618 shares in Corallian Energy Limited ("Corallian"), an unlisted oil and gas appraisal and exploration company which holds interests in 4 basins in the UK; West of Shetland, Central Graben, Inner Moray Firth and Viking Graben. Reabold Resources Plc ("Reabold") acquired Corallian Energy Limited ("Corallian") shares from existing shareholders in exchange for Reabold shares, at a ratio of 474 Reabold shares for 1 Corallian share on 10 May 2021. As part of this offer, Tiger disposed 6,382 Corallian shares in exchange for 3,025,068 shares in Reabold Resources Plc.
- 5) Cash funds held by the Company at 30 June 2021 amounted to £100,931.36.
- 6) All reporting is made on a quarterly basis and accordingly the next announcement will disclose the PV per share and investments at 30 September 2021. The Company will disclose its investments on a quarterly basis when disclosing its PV.

This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("MAR"), and is disclosed in accordance with the Company's obligations under Article 17 of MAR.

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