

QUARTER-END PORTFOLIO VALUE UPDATE

[TIGER ROYALTIES AND INVESTMENTS PLC](#)

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For immediate release

9 January 2024

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

Quarter-end Portfolio Value Update

The unaudited portfolio value ("PV") (based on investments and cash only) at 31 December 2023 was 0.08 pence (30 September 2023 - 0.08 pence), both per ordinary share.

Cash and investments held by the Company as at 31/12/23

Name	Number of shares	Share price £	Valuation £
African Pioneer Plc	8,810,056	0.02350	207,036
Bezant Resources Plc	83,870,371	0.00020	16,774
Caerus Mineral Resources Plc (2)	1,000,000	0.02750	27,500
Galileo Resources Plc	6,516,667	0.01050	68,425
Goldquest Mining Corp.	173,500	0.05354	9,289
Jubilee Metals Group Plc	869,600	0.06450	56,089
Kendrick Resources Plc	83,333	0.00480	400
Total Investments			385,513
Cash			54,073
Total cash and Investments			439,586

Notes:

- 1) The above PV calculation is based on 535,128,554 Ordinary shares with a nominal value of 0.1 pence each being the Company's issued share capital of 539,628,554 Ordinary Shares less 4,500,000 Ordinary Shares held in treasury.
- 2) On 1 November 2022, the 13,618 shares in Corallian Energy Limited ("CEL") held by Tiger were sold as part of a sale of CEL to Shell UK Limited ("SUKL") for a potential total consideration of £3.20 for each CEL share. The consideration included an initial fixed amount of £0.80 for each CEL share (received by Tiger in November 2022)

plus certain contingent payments depending on when consent was received for the development and production of the Victory gas field from the North Sea Transition Authority. Consequently, a further amount of £17,703.40 was received by the Company on 11 December 2023 representing £1.30 per CEL share sold to SUKL. The Company will update shareholders when it receives further information relating to the final contingent payment, being £1.10 per CEL share or £14,979.80, once we are notified on the status by CEL.

- 3) All reporting is made on a quarterly basis and accordingly the next announcement will disclose the PV per share and investments at 31 March 2024. 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 Regulation 2014/596/EU as it forms part of the UK law pursuant to the European Union (Withdrawal) Act 2018.

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