



## QUARTER-END NPV UPDATE

### [TIGER ROYALTIES AND INVESTMENTS PLC](#)

Released 07:00:17 11 October 2022

RNS Number : 4085C  
Tiger Royalties and Investments PLC  
11 October 2022

**For immediate release**  
**11 October 2022**

#### **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 September 2022 was 0.12 pence (30 June 2022 - 0.15 pence), both per ordinary share.

#### **Cash and investments held by the Company as at 30/09/22**

Name	Number of shares	Share price £	Valuation £
African Pioneer Plc (note 2)	8,810,056	0.0225	198,226
Bezant Resources Plc	83,870,371	0.0007	58,709
Caerus Mineral Resources Plc	1,000,000	0.0225	22,500
Corallian Energy Limited	13,618	N/A	20,427
Galileo Resources Plc	6,516,667	0.0130	84,716
Goldquest Mining Corp.	173,500	0.1450	25,158
Jubilee Metals Group Plc	869,600	0.1170	101,743
Kendrick Resources Plc (note 3)	83,333	0.0145	1,208
<b>Total Investments</b>			<b>512,687</b>
<b>Cash</b>			<b>34,120</b>
<b>Total cash and Investments</b>			<b>546,807</b>

#### **Notes:**

- 1) The above PV calculation is based on 443,442,308 Ordinary shares with a nominal value of 0.1 pence each 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 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) Kendrick Resources Plc ("Kendrick"), a mineral exploration and development company, with projects in Scandinavia announced on 6 May 2022 that its entire issued ordinary share capital consisting of 219,511,616 ordinary shares of £0.0003 were admitted to the Official List (by way of Standard Listing under Chapter 14 of the Listing Rules) and to

trading on the London Stock Exchange's Main Market for listed securities. Kendrick has entered into agreements to acquire interests in the following Projects from Pursuit Minerals Limited ("Pursuit").

1. the Koitelainen, Karhujupukka North and Karhujupukka South projects in Finland;
2. the Airijoki, Kullberget, Sumassjon, Kramsta and Simesvallen projects in Sweden; and
3. the Hosanger, Espedalen and Sigdal projects in Norway,  
(together, the "Nordic Projects").

The Nordic Projects comprise vanadium projects in Sweden and Finland which are owned by Pursuit consist of well drilled tonnages of vanadium ore, estimated at approximately 160 million tonnes. The Norwegian projects are for nickel and are under an option agreement with Eurasian Minerals Sweden AB and have been partially explored with reconnaissance programmes indicating the potential for strike extension.

- 4) All reporting is made on a quarterly basis and accordingly the next announcement will disclose the PV per share and investments at 31 December 2022. 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 which is part of domestic UK law pursuant to the Market Abuse (Amendment) (EU Exit) regulations (SI 2019/310).

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