

Net Tangible Asset Backing

Metal Tiger plc ("Metal Tiger" or the "Company") (ASX:MTR, AIM:MTR), advises that the unaudited Net Tangible Asset ("NTA") backing of Metal Tiger as at 31 January 2023 is 19.8 pence per share after tax.

Net Tangible Asset Backing

	31 December 2022	31 January 2023	Change %
Net tangible asset value after tax	£31.700.000	£33.600.000	+6.0%
Net asset value per share	18.7p	19.8p	+6.0%

Capital Structure

	31 December 2022	31 January 2023	Change %
Shares in issue	169,423,576	169,423,576	0%

Shareholders are referred to the Strategic Report section in the Annual Report as issued on 31 March 2022, together with the interim report as issued on 31 August 2022, for context of the investment philosophy and material components thereto, which ultimately underpins the NTA asset backing.

Further to the interim report, management can confirm that there has been no revaluation of the A4 Royalty since the financial year ended 31 December 2021 in the determination of the Net Tangible asset value.

The A4 Royalty is currently being revalued internally and the effects thereof will be included in the Appendix 4E for the financial year ended 31 December 2022, which will be released to the market no later than the 28th of February 2023, from which time it will be included in the NTA.

This ASX release was authorised on behalf of the Metal Tiger Board by: David Michael McNeilly, Chief Executive Officer.

