

Sandfire Disposal and Margin Lending Facility Update

Metal Tiger plc (AIM: MTR, ASX: MTR), the AIM and ASX listed investor in natural resources opportunities, is pleased to announce that it has sold 170,000 Sandfire Shares at an average price of A\$6.24 per share, raising gross proceeds of approximately A\$1.061m. Of the net sale proceeds, A\$283k will be applied to reducing the outstanding loan balance on the A\$15m Margin Lending and Drawdown Facility (the “Facility”) with a sub-fund of SC Lowy SI II (SG) VCC, announced on 14 December 2022, with the balance of A\$772k proceeds to be used for working capital and other investment opportunities.

Following the above disposal, Metal Tiger has 4,230,000 Sandfire Shares within the Facility against an outstanding loan balance of A\$7.021m, and Metal Tiger will be interested in 5,397,542 Sandfire Shares, representing approximately 1.18% of Sandfire’s issued share capital. 1,167,542 Sandfire Shares will be secured under the equity derivative financing arrangement with a global investment bank.

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

For more information about this announcement, please contact:

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