

## Net Tangible Asset Backing

Metal Tiger plc ("Metal Tiger" or the "Company") (ASX:MTR, AIM:MTR), advises that the unaudited net tangible asset backing of Metal Tiger as at 31 August 2021 is 19.3 pence per share after tax.

### Net Tangible Asset Backing

	31 July 2021	31 August 2021	Change %
Net tangible asset value after tax	£31,300,000	£32,100,000	+3%
Net asset value per share <sup>1</sup>	20.1p	19.3p	-4%

<sup>1</sup> Refer to capital structure.

### Capital Structure

	31 July 2021	31 August 2021	Change %
Shares in issue <sup>1</sup>	155,910,062	166,720,873	+7%

<sup>1</sup> Includes the Tranche 1 share placement during the month of August

Shareholders are referred to the Strategic Report section in the Annual Report as issued on 20 May 2021, for context of the investment philosophy and material components thereto, which ultimately underpins the Net Tangible asset backing. Shareholders are furthermore also referred to the company's interim report issued on 31 August 2021.

Management can confirm that there has been no revaluation of the A4 Royalty since the financial year end in the determination of the Net Tangible asset value.

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

