

## 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 30 November 2021 is 19.7 pence per share after tax.

### Net Tangible Asset Backing

	31 October 2021	30 November 2021	Change %
Net tangible asset value after tax	£32,000,000	£33,400,000	+4%
Net asset value per share	18.9p	19.7p	+4%

### Capital Structure

	31 October 2021	30 November 2021	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 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 ended 31 December 2020 in the determination of the Net Tangible asset value. The A4 Royalty will next be revalued at our forthcoming financial year end, being the 31 December 2021.

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

