

## 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 28 February 2022 is 22.3 pence per share after tax.

### Net Tangible Asset Backing

|                                    | 31 January<br>2022 | 28 February<br>2022 | Change<br>% |
|------------------------------------|--------------------|---------------------|-------------|
| Net tangible asset value after tax | £32,500,000        | £37,800,000         | +16.3%      |
| Net asset value per share          | 19.2p              | 22.3p               | +16.3%      |

### Capital Structure

|                 | 31 January<br>2022 | 28 February<br>2022 | Change<br>% |
|-----------------|--------------------|---------------------|-------------|
| 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 NTA asset backing. Shareholders are furthermore also referred to the company's Unaudited Preliminary Final Report released on 28 February 2022.

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

