

Sandfire Shareholding Update and Margin Lending Facility

Metal Tiger plc (AIM: MTR, ASX: MTR), the AIM and ASX listed investor in natural resources opportunities, announces that further to its announcement on 5 October 2021 and 17 January 2022, Metal Tiger has disposed of, in aggregate, 445,000 shares in Sandfire Resources Limited ("Sandfire") ("Sandfire Shares") at an average price of A\$5.25 per Sandfire Share.

Following these disposals, Metal Tiger is interested in 7,367,057 Sandfire Shares representing approximately 1.8% of Sandfire's issued share capital. As previously announced, 2,842,667 of the Sandfire Shares held by the Company are subject to an equity derivative financing arrangement with a global investment bank.

Metal Tiger will use the partial proceeds of these sales on settlement to pre-pay A\$1,540,000 against the outstanding loan principal of A\$9m owed to a nominee of SC Lowry Primary Investments Ltd (the "Margin Lending Facility"), reducing the principal amounts owed by the Company in respect of the Margin Lending Facility to A\$7,460,000 (excluding interest accrued).

For the year ended 30 June 2021, Sandfire reported net profit of A\$170,082,000. As at, 30 June 2021, Sandfire reported net assets of A\$910,576,000.

Michael McNeilly, Chief Executive Officer of Metal Tiger, commented:

"In light of prevailing market conditions, we have taken appropriate measures to reduce our risk exposure as it relates to the loan which we believe is in the best interest of the Company and stakeholders."

For further information on the Company, visit: www.metaltigerplc.com

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

