

Metal Tiger

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Metal Tiger shares jump as it announces premium placing to raise £1m and non-binding term sheet to raise £3m

Metal Tiger PLC (LON:MTR) shares jumped in late-morning trading after it announced a placing to raise £1m and the signing of a non-binding term sheet to raise £3m.

The natural resource investor said it would place around 70m new shares at a price of 1.45p each, a 12% premium to its last close price of 1.3p.

READ: Metal Tiger joint venture identifies drill-ready targets at Ngami and Okavango projects

The firm added that for every two placing shares it would issue a warrant entitling the holder to one new share exercisable at a price of 2p during a two-year period from the date of the placing share's admission.

Metal Tiger added that it had also signed a non-binding term sheet with Sprott Capital Partners LP to complete a non-brokered private placement to raise up to £3m at the same placing price of 1.45p.

Each share issued in the Sprott offering would entitle the holder to a warrant for a new share exercisable at 2p during the two-year period from admission of the Sprott shares.

The Sprott offering is expected to close on 8 March 2019.

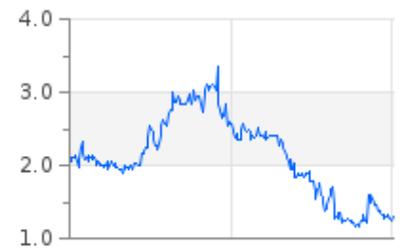
Michael McNeilly, chief executive of Metal Tiger, said the placing would enable the company to "enter into constructive negotiations with Kalahari Metals, regarding the company potentially providing further financing for proposed exploration drilling at the Okavango and Ngami projects", adding that the £3m from the Sprott offering would "provide yet further support to our strategy".

Shares were up 3.8% at 1.35p.

Price: 1.3p

Market Cap: £17.55M

1 Year Share Price Graph



February 2018 August 2018 February 2019

Share Information

Code: MTR

Listing: AIM

52 week	High	Low
	3.35p	1.00p

Sector: General Mining

Website: www.metaltigerplc.com

Company Synopsis:

Metal Tiger Plc is a London Stock Exchange AIM-listed investing company primarily focused on undervalued natural resource opportunities. Metal Tiger provides financial and business support to companies to maximise the value of their natural resource interests and through this we aim to deliver significant returns for Metal Tiger shareholders.

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