

Metal Tiger Plc

14:00 25 Jun 2019

Metal Tiger set to benefit from Sandfire's acquisition of MOD Resources

Metal Tiger Plc (LON:MTR) shares soared on Tuesday after the natural resources investor said it was "pleased to note" the recommended offer from Sandfire Resources Ltd (ASX:SFR) for MOD Resources (ASX:MOD)(LON:MOD).

Metal Tiger has had a long-standing relationship with MOD exploring for copper in Botswana.

WATCH: Sandfire offer for MOD Resources a 'transformational deal' for Metal Tiger

It currently holds a substantial stake in MOD, having converted its stake in a joint venture directly into shares.

All told, Metal Tiger's interests in MOD and assets related to the joint venture that are set to be realised by the Sandfire offer have a combined total value of £23.2mln.

That's a nice return on the £7.7mln Metal Tiger has invested in the MOD joint venture over the years.

The Sandfire offer for MOD amounts to 0.0664 shares for every MOD share, which values MOD at A\$0.45 per share.

Metal Tiger will take its consideration in Sandfire shares, and will accordingly end up holding around 3.5% of Sandfire.

In afternoon trading, shares in Metal Tiger were 11.5% higher at 1.45p, with MOD shares in London up 17% at 20.50p.

-- Adds share prices --

Price: 1.2

Market Cap: £18.71 m

1 Year Share Price Graph



December 2018 June 2019 December 20

Share Information

Code: MTR

Listing: AIM

52 week **High** **Low**
1.75 1.001

Sector: General mining & base metals

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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