

# Metal Tiger PLC

20:05 12 Mar 2020

## Metal Tiger exits Thai joint venture by mutual agreement

Metal Tiger PLC (LON:MTR) has told investors that its proposed acquisition and joint venture in Thailand has been terminated, by mutual agreement.

An agreement was originally signed in August 2016 and, subsequently, the company was negotiating so that it could earn into a 49% in the partnership, by paying for a two-year drill programme, without upfront payment.

However, it was unable to reach agreeable terms and, amid prevailing market conditions, the company has deemed that the risk-reward ratio was not acceptable.

### READ: MTR's Kalahari Metals begins drilling programme at Kitlanya East

**"Clearly we are disappointed that we were unable to agree acceptable terms given the amount of work undertaken to demonstrate the investment case," said Michael McNeilly, Metal Tiger chief executive.**

"With that said, Metal Tiger must look towards the future and take an optimised and moderated risk approach in the balancing of its allocation of funding. The board is excited by the company's portfolio of investments and their potential for significant value accretion."

McNeilly added: "Following Sandfire's takeover of MOD Resources and the execution of the collar facility, Metal Tiger is a very different company than it was when the agreement was executed, as is the current the macro-economic climate; it is important that the board's investment decisions reflect this evolution.

"The board believes that this difficult, but arguably positive decision, will simplify the investment case for Metal Tiger and improve its medium to longer-term prospects."

**Price:** 24.5

**Market Cap:** £37.29 m

### 1 Year Share Price Graph



### Share Information

**Code:** MTR

**Listing:** AIM

**52 week High Low**  
26.4 7.0002

**Sector:** General mining & base metals

**Website:** [www.metaltigerplc.com](http://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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