

Metal Tiger PLC

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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: 21.5

Market Cap: £33.27 m

1 Year Share Price Graph



March 2020 September 2020 March 2021

Share Information

Code: MTR

Listing: AIM

52 week High Low
29 7.0002

Sector: General mining & base metals

Website: www.metaltigerplc.com

Company Synopsis:

Metal Tiger's experienced team operates a hands on and dynamic investment approach. The company pursues a hybrid public and private equity investing model. The preferred commodity investment exposure is base and precious metals. Metal Tiger focuses on Project Investments with the scope to generate a significant value uplift or a substantial new discovery.

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