

## **Sandfire: Update on MATSA Mining Complex Acquisition**

Metal Tiger plc (AIM: MTR, ASX: MTR), the AIM and ASX listed investor in natural resource opportunities, is pleased to note the announcement made by Sandfire Resources Limited ("Sandfire") in regard to the ongoing acquisition of the MATSA Mining Complex in Spain, as announced on 23 September 2021.

Key Highlights:

- Sandfire is progressing towards completion of the US\$1,865M acquisition of 100% of the MATSA Mining Complex in Spain, as announced on 23 September 2021.
- Key Foreign Direct Investment approvals submitted to the Government of Spain; Competition Authority approval submission to follow early November 2021.
- Final US\$200M deposit paid into escrow pending completion, following payment of the initial US\$100M deposit on signing, which has also been transferred into escrow by the vendors.
- Key integration planning and workstream activities have commenced with the objective of ensuring an orderly and efficient transition of the MATSA Operations into Sandfire's global business.
- Sandfire Board approves execution of documentation for the US\$650M MATSA Syndicated and Underwritten Debt Facility.
- A\$200M Corporate Debt Facility with ANZ executed.
- DeGrussa Operations copper and gold hedging program initiated.
- Sale of Investment in Adriatic Metals Plc completed, realising aggregate gross proceeds of A\$97M.
- A\$1,248M equity raising completed - placement and accelerated non-renounceable entitlements offer.

As previously announced, following completion of the Company's investment as part of the Sandfire MATSA acquisition equity raising, Metal Tiger is interested in 8,462,057 Sandfire Shares, representing approximately 2.4% of Sandfire's issued share capital (post institutional raise). Of this holding, 2,842,667 Sandfire Shares are subject to an equity derivative financing arrangement with a global investment bank.

A link to Sandfire's full release is set out below:

[https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02442338-6A1058752?access\\_token=83ff96335c2d45a094df02a206a39ff4](https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02442338-6A1058752?access_token=83ff96335c2d45a094df02a206a39ff4)

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



