

31 January 2025

Tiger Royalties and Investments Plc

("Tiger" or the "Company")

Grant of Options and PDMR Disclosures

Tiger (AIM: TIR) announces that, in aggregate, 880,252,544 options over ordinary shares of 0.1 pence each in the capital of the Company ("**Ordinary Shares**") have been granted pursuant to the Share Option Agreements approved at the Company's General Meeting held on 6 January 2025 ("**2025 GM**") and as detailed in the circular accompanying the notice of the 2025 GM ("**GM Circular**") (the "**Options**").

Of the 880,252,544, Options, 711,189,408 have been awarded to directors of the Company, and 169,063,136 to other eligible participants.

In the GM Circular issued on 20 December 2024 it was set out that after completion of the acquisition of Bixby Technology Inc it was intended that the Company would, subject to the approval of the remuneration committee, award options under the Share Option Agreements approved at the 2025 GM equivalent to 20 per cent. of the enlarged share capital of the Company after the issue of all new Ordinary Shares referenced in the GM Circular with an exercise price equal to the Fundraising Price of 0.1p per Ordinary Share.

Summary of the Options awarded:

<i>Total number of options:</i>	A total of 880,252,544 Options have been awarded.
<i>Exercise Price</i>	0.1 pence per Ordinary Share being the fundraising price for the £3,000,000 fundraising completed on 9 January 2025 (" Fundraising Price ").
<i>Purpose of options:</i>	To incentivise Directors and Other Eligible Participants to enhance the future share price of the Company.
<i>Exercise period:</i>	The options expire on 6 January 2035 being the date one day prior to the tenth anniversary of the passing of the resolution at the Company's 2025 GM held on 6 January 2025 to approve the Share Option Agreements.
<i>Vesting criteria:</i>	<p>As the interest of shareholders is primarily increases in the Company's share price the Options will vest based on share price hurdles by reference to multiples of the Fundraising Price as detailed below:</p> <p>Up to 66% of Options vest in the first year: 1/3 on share price going up to 2x the Fundraising Price 1/3 on share price going up to 4x the Fundraising Price 1/3 on share price going up to 6x the Fundraising Price</p> <p>The remaining unvested Options will vest no earlier than the date falling 12 months from the option grant on the same milestones as the first 66% (if a milestone is achieved in the first 12 months, it will vest at the commencement of the second year)</p> <p>In each case, such prices being sustained for at least 10 (ten) consecutive Business Days after the date of grant.</p>

<i>Options awarded</i>	OPTIONEE	No of Options
	Toro Consulting Limited ***	541,189,408
	Colin Bird	85,000,000
	Raju Samtani	60,000,000
	Alex Borrelli	25,000,000
	Total to Directors	711,189,408
	Other Eligible Participants	169,063,136
	Total Options Issued	880,252,544

*** Toro Consulting Limited is a company controlled by Jonathan Bixby

Following the vesting of the above options the Company will have 880,252,544 options in issue.

The grant of Options to Messrs. Bird, Samtani, and Borrelli which amount in aggregate to 3.9 per cent. of the Company's issued share capital are considered to be within normal remuneration parameters and are not considered to be a related party transaction pursuant to Rule 13 of the AIM Rules for Companies.

The grant of Options to Toro Consulting Limited which amount to 12.3 per cent. of the Company's issued share capital is a related party transaction pursuant to Rule 13 of the AIM Rules for Companies. The Directors, other than Mr Bixby, having consulted with the Company's Nominated Adviser, Beaumont Cornish Limited, consider that the issue of Options to Toro Consulting Limited, is fair and reasonable insofar as the Company's shareholders are concerned.

For further information please contact:

Tiger Royalties and Investments Plc	Raju Samtani / Jonathan Bixby	+44 (0) 20 7581 4477
Beaumont Cornish (Nomad)	Roland Cornish & Felicity Geidt	+44 (0) 20 7628 3369
Fortified Securities (Broker)	Guy Wheatley Email: guy.wheatley@fortifiedsecurities.com	+44 (0) 7493 989014
Novum Securities (Broker)	Jon Belliss	+44 (0) 20 7399 9425
Yellow Jersey PR	Annabelle Willis	+44 (0) 20 3004 9512

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 as it forms part of UK Domestic Law pursuant to the Market Abuse (Amendment) (EU Exit) regulations (SI 2019/310).

Beaumont Cornish Limited ("Beaumont Cornish") is the Company's Nominated Adviser and is authorised and regulated by the FCA. Beaumont Cornish's responsibilities as the Company's Nominated Adviser, including a responsibility to advise and guide the Company on its responsibilities under the AIM Rules for Companies and AIM Rules for Nominated Advisers, are owed solely to the London Stock Exchange. Beaumont Cornish is not acting for and will not be responsible to any other persons for providing protections afforded to customers of Beaumont Cornish nor for advising them in relation to the proposed arrangements described in this announcement or any matter referred to in it.

PDMR Notification Forms:

The notifications below are made in accordance with the requirements of MAR.

1.	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	Colin Bird
2.	Reason for the Notification	
a)	Position/status	Executive Chairman
b)	Initial notification/amendment	Initial notification
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	Tiger Royalties and Investments PLC
b)	LEI	213800F2MNUEMO8VWP26

4.	Details of the transaction(s):section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted		
a)	Description of the Financial instrument, type of instrument	Options over ordinary shares of 0.1 pence each	
	Identification code	ISIN: GB0002308525 TIDM: TIR	
b)	Nature of the Transaction	Award of options	
c)	Price(s) and volume(s)		
		No. of Options	85,000,000
		Exercise Price	0.1 pence
d)	Aggregated information Aggregated volume	n/a	
e)	Date of the transaction	30 January 2025	
f)	Place of the transaction	Outside a trading venue	

1.	Details of the person discharging managerial responsibilities / person closely associated		
a)	Name	Raju Samtani	
2.	Reason for the Notification		
a)	Position/status	Finance Director	
b)	Initial notification/amendment	Initial notification	
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
a)	Name	Tiger Royalties and Investments PLC	
b)	LEI	213800F2MNUEMO8VWP26	
4.	Details of the transaction(s):section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted		
a)	Description of the Financial instrument, type of instrument	Options over ordinary shares of 0.1 pence each	
	Identification code	ISIN: GB0002308525 TIDM: TIR	
b)	Nature of the Transaction	Award of options	
c)	Price(s) and volume(s)		
		No. of Options	60,000,000
		Exercise Price	0.1 pence
d)	Aggregated information Aggregated volume	n/a	
e)	Date of the transaction	30 January 2025	
f)	Place of the transaction	Outside a trading venue	

1.	Details of the person discharging managerial responsibilities / person closely associated		
a)	Name	Alexander Michael Borrelli	
2.	Reason for the Notification		
a)	Position/status	Non-executive Director	
b)	Initial notification/amendment	Initial notification	
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
a)	Name	Tiger Royalties and Investments PLC	
b)	LEI	213800F2MNUEMO8VWP26	
4.	Details of the transaction(s):section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted		
a)	Description of the Financial instrument, type of instrument	Options over ordinary shares of 0.1 pence each	
	Identification code	ISIN: GB0002308525 TIDM: TIR	
b)	Nature of the Transaction	Award of options	
c)	Price(s) and volume(s)		
		No. of Options	25,000,000
		Exercise Price	0.1 pence
d)	Aggregated information Aggregated volume	n/a	
e)	Date of the transaction	30 January 2025	
f)	Place of the transaction	Outside a trading venue	

1.	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	Jonathan Franklin Bixby / Toro Consulting Ltd
2.	Reason for the Notification	
a)	Position/status	Executive Director Head of Technology Projects / Consulting company controlled by Jonathan Franklin Bixby
b)	Initial notification/amendment	Initial notification
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	Tiger Royalties and Investments PLC
b)	LEI	213800F2MNUEMO8VWP26
4.	Details of the transaction(s):section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted	
a)	Description of the Financial instrument, type of instrument	Options over ordinary shares of 0.1 pence each
	Identification code	ISIN: GB0002308525 TIDM: TIR
b)	Nature of the Transaction	Award of share options to Toro Consulting Ltd
c)	Price(s) and volume(s)	
		No. of Options 541,189,408
		Price 0.1 pence
d)	Aggregated information Aggregated volume	n/a
e)	Date of the transaction	30 January 2025
f)	Place of the transaction	Outside a trading venue

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