

**CQS Natural Resources Growth and Income PLC**  
**(the "Company")**

LEI: 549300ES8CNIK2CQR054  
Date: 22 August 2025

**Net Asset Value**

The unaudited net asset value ("NAV") of the Company is noted below in pence per share. NAVs are calculated in accordance with stated policies. Applicable accounting standards and AIC recommendations are followed.

		Number of shares in issue (excluding shares held in treasury) in respect of the Continuing Pool <sup>[1]</sup> :
The Net Asset Value ("NAV") at 21/08/2025 was:		
Per Ordinary share (bid price) - including unaudited current period revenue, Ex-dividend	228.76	34,823,779
Per Ordinary share (bid price) - excluding current period revenue	228.76	

**Estimated entitlements of shares in respect of  
which the Tender Offer was accepted**

		Number of shares in issue in respect of the Tender Pool <sup>[2]</sup> :
Per Ordinary share (bid price) - including unaudited current period revenue, Ex-dividend	206.44	29,334,059
Per Ordinary share (bid price) - excluding current period revenue	206.44	

As at the close of business on 21 August 2025, approximately 95% of the assets within the Tender Pool were represented by cash and cash equivalents. The estimated costs incurred or to be incurred in connection with the Tender Offer have been accrued in the above calculation.

**ENQUIRIES**

**For the Investment Manager**  
CQS (UK) LLP  
Craig Cleland  
0207 201 5368

**For the Company Secretary and Administrator**  
Frostrow Capital LLP  
020 3008 4910

[1] the pool of stocks, cash, assets and liabilities to be created in accordance with the terms of the Tender Offer and relating to those Shareholders who are not Exiting Shareholders.

[2] the pool of cash and assets to be created in accordance with the terms of the Tender Offer and relating to the Exiting Shareholders.

The Company will continue to publish its daily NAV in respect of the Continuing Pool and in addition will publish NAVs of the Tender Pool on a periodic basis.

Capitalised terms not otherwise defined in this announcement have the meaning given to them in the Circular published by the Company on 28 May 2025.

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