



28 June 2019

**STATEMENT REGARDING ERRONEOUS RESEARCH REPORT ON TRIBECA GLOBAL NATURAL RESOURCES LIMITED**

Tribeca Global Natural Resources Limited (ASX:TGF) has become aware of a Morningstar Quantitative Equity Research Report on TGF which claimed a Quantitative Fair Value Estimate for TGF that is substantially different from TGF's latest published Net Tangible Asset Value (NTA).

Morningstar has never contacted either TGF or the Manager (Tribeca Global Resources Pty Ltd) for information on which to base its estimate and has subsequently acknowledged that its Quantitative Equity Research methodology was not appropriate to be used for Listed Investment Companies and that the report should not have been issued.

TGF regrets any confusion caused to shareholders by the erroneous report and wishes to remind the market that it publishes a monthly NTA Statement and NTA per share to the Australian Stock Exchange based on an independent valuation of TGF's assets conducted by the administrator, Citco Fund Services (Australia) Pty Ltd.

For any inquiries in relation to this matter please contact TGF at [TGFinvestors@tribecaip.com.au](mailto:TGFinvestors@tribecaip.com.au) or by calling +61 2 9640 2600.

Bruce Loveday, Chairman  
**Tribeca Global Natural Resources Limited**

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