

**Tricor PLC****Conversion of loan notes, Takeover Code & TVR**

RNS Number : 9565F

Tricor PLC

31 May 2013

**TRICOR PLC**

("Tricor" or the "Company")

**Conversion of Loan Notes, Takeover Code and Total Voting Rights**

Tricor, the investment company focused on the natural resources sector, announces that it has issued notices to all of the holders of convertible loan notes (details of which were announced on 18 March 2013) requiring them, pursuant to the terms of the said notes, to convert all of their respective loans, totalling £495,275, into ordinary shares of 0.001p in the Company ("Ordinary Shares") at a price of 0.525p per share (the "Conversion"). The Conversion will capitalise a significant part of the debt of the Company and strengthen its balance sheet.

Tricor has also received notice from a holder of warrants that they wish to exercise warrants over 2,500,000 Ordinary Shares (the "Warrants") at 0.5p per share.

Details of the Conversion and Warrants exercise are summarised below :

Loan note/Warrant holder	Loan note amount (£)	No. of new Ordinary Shares issued on Conversion	No. of Ordinary Shares acquired from Warrants exercise	Total no. of Ordinary Shares now held	% of share capital as enlarged by the Conversion and Warrants exercise
Pearce Global Investments Ltd	90,291.50	17,198,381	2,500,000	19,698,381	15.80
CST Shipping Inc	184,432.50	35,130,000	-	35,130,000	28.19
White Tiger Capital Pte Ltd	21,599.55	4,114,200	-	4,114,200	3.30
Park Jae Hun	21,599.55	4,114,200	-	4,114,200	3.30
Subir Lohani	21,599.55	4,114,200	-	4,114,200	3.30

Brics Singapore Ltd	155,752.35	29,667,114	-	29,667,114	23.81
TOTAL	495,275	94,338,095	2,500,000	96,838,095	77.70

As a result of the above, Tricor no longer has any convertible loan notes outstanding and a total of 465,000,000 warrants over Ordinary Shares remain in issue, exercisable at 0.5p and 8p.

Application will be made to London Stock Exchange plc for the 96,838,095 new Ordinary Shares from the Conversion and Warrants exercise to be admitted to trading on AIM ("Admission") and Admission is expected to occur on or around the 6 June 2013.

#### Total Voting Rights

Following the Conversion and exercise of the Warrants, the total number of ordinary shares of 0.001p each in issue will consist of 124,622,296, with each share carrying the right to one vote. Tricor holds no shares in treasury. The total number of voting rights in the Company is therefore 124,622,296. This figure may be used by shareholders as the denominator for the calculations by which they determine if they are required to notify their interest in or a change to their interest in Tricor under the Disclosure Rules and Transparency Rules of the UK Financial Conduct Authority.

#### The UK Takeover Code

The Company is not currently subject to the City Code on Takeovers and Mergers ("Takeover Code") as it is not considered to have its place of central management and control in the UK, Channel Islands or Isle of Man. However, as the Company is incorporated in the UK, the Takeover Code will apply to the Company from 30 September 2013, in accordance with recent changes to the Takeover Code which come into effect on that date.

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