Tribeca
Global Natural Resources

13 February 2026

ASX Market Announcements
ASX Limited
20 Bridge Street
Sydney NSW 2000

BY ELECTRONIC LODGEMENT

Monthly NTA Statement and Investment Update as at 31 January 2026

In accordance with ASX Listing Rule 4.12, please find attached statement of TGF's net tangible asset backing of its quoted securities as at 31 January 2026.

For any enquiries, please contact TGF at TGFinvestors@tribecaip.com.au or by calling +61 2 9640 2600.

Authorised for release by the Board of Tribeca Global Natural Resources Limited.

Ken Liu
Company Secretary
Tribeca Global Natural Resources Limited

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Tribeca Global Natural Resources

Tribeca Global Natural Resources Ltd (ASX:TGF) Monthly NTA Statement

Investment Update as at 31 January 2026

15 Largest Long Equity Holdings (in alphabetical order)

6K ADDITIVE LLC **6KA AU**	AERIS RESOURCES **AIS AU**	CAPSTONE COPPER CORP **CSC AU**
CHAMPION IRON LTD **CIA AU**	CYPRIUM METALS LTD **CYM AU**	DEVELOP GLOBAL LIMITED **DVP AU**
FITZROY MINERALS INC **FTZ CA**	HEMLO MINING CORP **HMMC CA**	NEXGEN ENERGY LTD **NXG AU**
PALADIN RESOURCES LTD **PDN AU**	SILEX SYSTEMS LIMITED **SLX AU**	TERRA METALS LTD **TM1 AU**
TITAN MINERALS LTD **TTM AU**	WEST AFRICAN RESOURCES LTD **WAF AU**	WOODSIDE ENERGY GROUP LTD **WDS AU**

Source: Tribeca Investment Partners

Key Details as at 31 January 2026

ASX Code	TGF
Share Price	$2.850
Shares on Issue	74.63 million
Listing Date	12 October 2018

Net Tangible Assets (NTA) Per Share[1]

NTA Pre-Tax	$3.9280
NTA Post-Tax	$3.4256

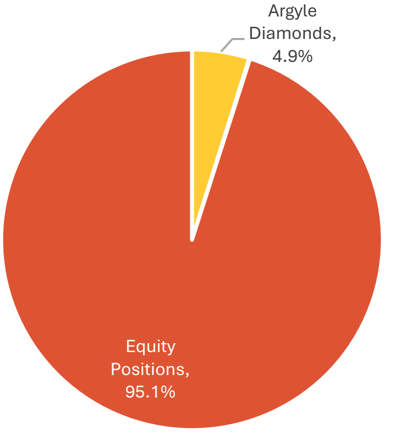
Source: Citco Fund Services

Net Performance [2]

1 Month (Pre-tax)	15.01%
1 Month (Post-tax)	11.70%
Financial YTD (Post-tax)	62.77%

1. Based on 73,693,826 Ordinary Shares on issue as at 31 January 2026.
2. Net Performance figures assume reinvestment of dividends. Past performance is not a reliable indicator of future performance.

Breakdown of Net Exposure by Strategy



FY	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	FYTD
2018-19				-0.07%	-0.36%	-0.71%	0.16%	-0.44%	-0.16%	0.25%	-3.24%	0.78%	-3.78%
2019-20	-0.52%	-1.93%	-0.54%	0.60%	0.79%	3.67%	-7.68%	-7.52%	-9.48%	5.74%	0.47%	-13.96%	-27.95%
2020-21	4.52%	-0.19%	0.46%	0.53%	9.63%	9.12%	0.95%	5.57%	-0.04%	7.07%	5.64%	-3.40%	46.68%
2021-22	0.79%	-0.39%	3.72%	4.22%	4.36%	4.30%	-3.99%	4.40%	1.85%	-0.51%	-7.03%	-17.13%	-7.56%
2022-23	8.40%	5.10%	-6.35%	2.99%	4.77%	-2.81%	4.83%	-4.07%	-4.93%	-1.56%	-5.12%	1.85%	1.76%
2023-24	0.79%	-3.98%	-0.14%	-5.10%	1.73%	0.07%	-3.46%	-2.49%	5.32%	3.74%	2.01%	-4.25%	-6.20%
2024-25	-1.48%	-3.44%	5.73%	1.27%	-1.96%	-6.02%	6.02%	-3.67%	-1.08%	0.20%	5.62%	2.86%	3.21%
2025-26	-1.40%	4.94%	11.00%	6.06%	3.32%	15.77%	11.70%						62.77%

Performance figures are net of all fees and expenses and reflect the reinvestment of dividends and other income. Past performance is provided for illustrative purposes only and is not indicative of future performance.

Commentary

The strong recent performance continued in January as the Company posted a net pre-tax return of 15.01%. The MSCI Commodity Producers index and the local S&P/ASX 300 Resources indices were also positive for the month, rising 13% and 10% respectively but again trailed the performance of the Company. The Company outperformance on a FYTD basis is even more stark with the indices returning 37% and 43% respectively, compared with the Company return of 62.8%.

Lithium extended its recent gains as it rose well over 20% for the month, while Uranium spiked to over $100/lb as speculative interest surged. Spot uranium prices have subsequently settled back again although we are seeing resurgent utility interest for long term contracts as the use case for stable base-load nuclear power gathers support. Elsewhere, Precious Metals were again strong with Gold and Silver posting fresh all-time-highs, albeit they closed the month off their highs as speculative interest waned late in the month.

Returns Summary

Fundamental

Positive contributions to returns came from multiple areas of the portfolio, with the Base and Precious Metals sub-sectors the strongest contributors. As we touched on last month, recent portfolio addition Hemlo Mining has continued to perform well as the market becomes increasingly aware of the upside potential here. We continue to expect major production and resource additions as 2026 progresses. Recent drilling results from Titan Minerals saw the share price surge higher as their Dynasty project in Ecuador continues to grow in size.

In Base Metals, a number of our Copper holdings were well supported but the breakout star of the month was Terra Metals. Terra's Dante project in Western Australia continues to deliver spectacular drilling results. Recent results confirmed a major high-grade platinum group metal (PGM) discovery at the Southwest Prospect which builds on earlier copper and nickel results.

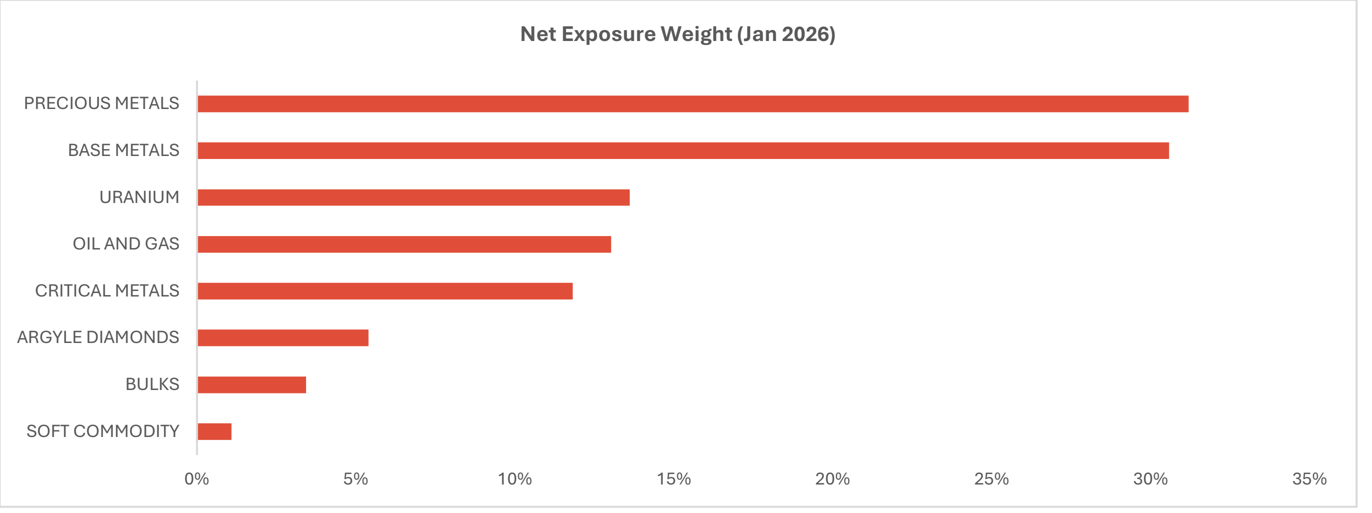
Special Situations / ECM

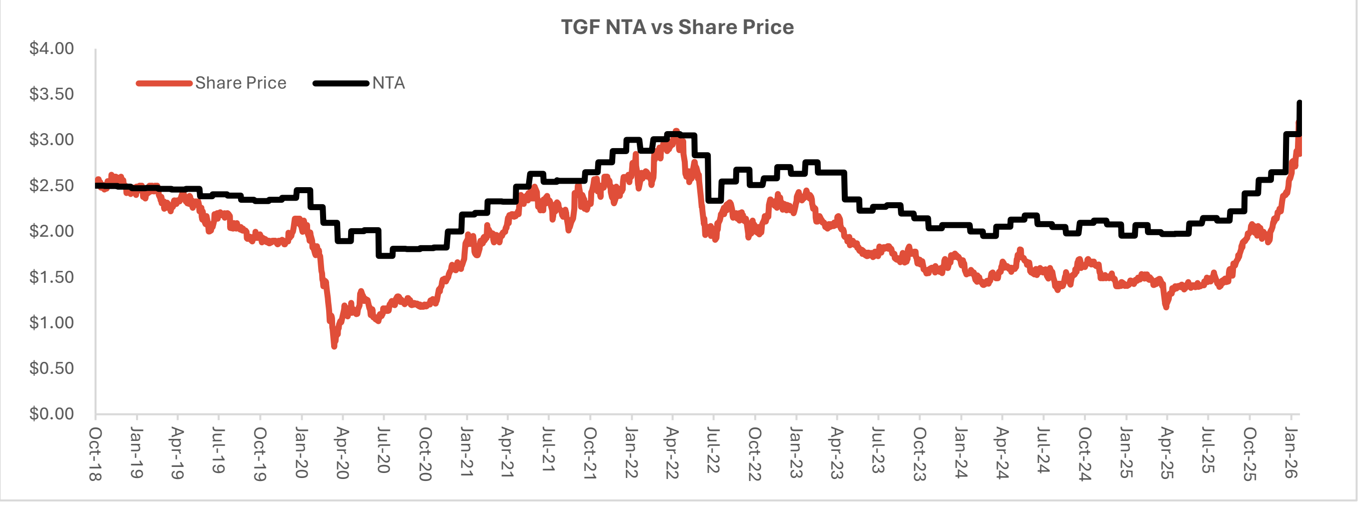
We remained very active in Equity Capital Market (ECM) transactions during January. Canadian lithium development story, Li-FT Power completed a significantly over-subscribed capital raise which coincided with the acquisition of Winsome Resources. The combined entity allows the acceleration of their Adina project. Interestingly, one of the world's leading gold miners, Agnico Eagle, also participated in the capital raise.

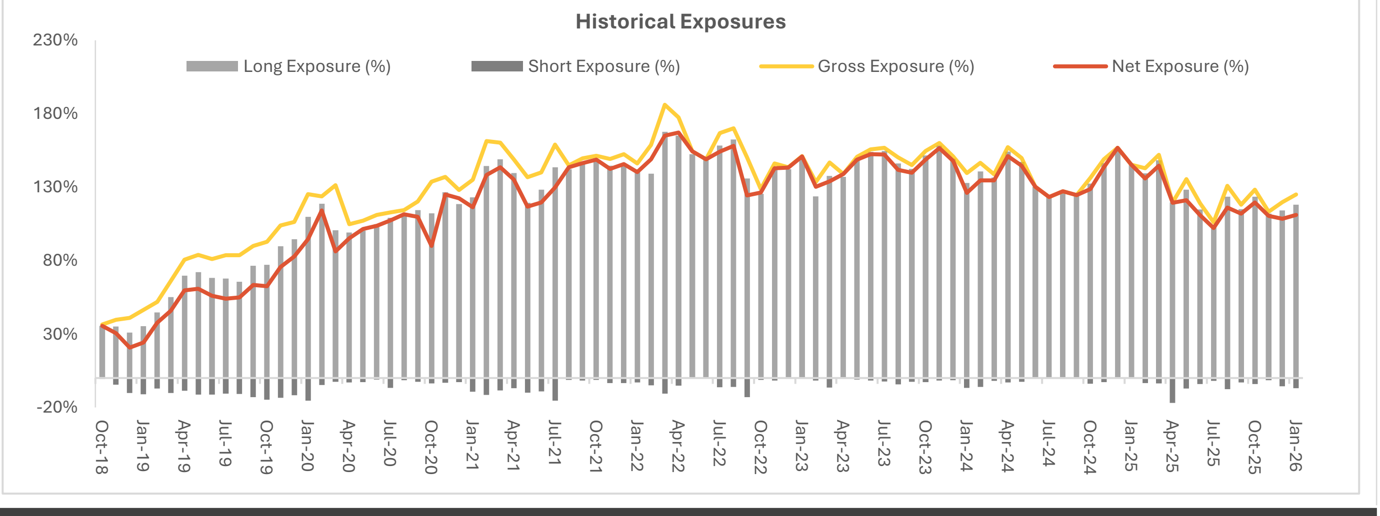
Portfolio Outlook

January was a notable month for the significant daily moves, particularly in Gold and Silver, as speculators became increasingly active. This was especially prevalent late in the month as both precious metals experienced extreme intraday volatility. We have taken the opportunity to lock in gains in some of our precious metals positions, redeploying the capital into other areas of the portfolio such as Base Metals where valuations look relatively more attractive for now.

Our largest exposures remain Base and Precious Metals, with our positioning reflective of the view that we are in the early innings of a major resources bull market. Recent headlines regarding both the US and China looking to establish strategic stockpiles in metals such as copper demonstrate the growing recognition that commodities are increasingly strategic. While our Oil & Gas positioning is relatively low given the ongoing over-supplied state of the oil market, an exception is Woodside Energy where we have taken advantage of weakness to establish a significant position. We recently published our investment case and believe Woodside can transition from a traditional oil and gas exploration and production company to a leading energy infrastructure name trading at a significant premium to peers.







Board of Directors

Chair of the Board: Rebecca O'Dwyer
Independent Director: Nicholas Myers
Non-Independent Director: Todd Warren

Company Secretary: Ken Liu
Investor Relations: TGFinvestors@tribecaip.com.au
Share Registry: Boardroom Pty Ltd
Level 12, 225 George Street
Sydney NSW 2000

Signatory of: PRI Principles for Responsible Investment

Climate Active Carbon Neutral ORGANISATION