

First Sentinel PLC Investment of Capital

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16 January 2018

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First Sentinel Plc ("First Sentinel" or the "Company") (NEX: FSEN) announces that, during the last half of 2017, it completed a number of smaller investments and that it has now invested the entire gross amount of GBP1.4million raised by the Company on, and following, its Admission to NEX plus some of the investment returns received.

Commenting on the Company's 2017 investment activity, CEO Brian Stockbridge commented "First Sentinel's mission to realise strong investment returns to the benefit of Shareholders is now well-underway. Investments with the GBP1.4 million were made after extensive due diligence and assessment. Management continues to review similar, new investment opportunities with a focus on limiting downside exposure and maximizing profit potential." He continued "First Sentinel opted to reinvest some of the profits realised from initial investments in order to increase further potential returns. Along with First Sentinel's recent major acquisition of 80% of Perennial Enterprises Pty Ltd. (see news release of 4 December 2017), the Company is well-poised to maximize shareholder value in 2018 and beyond."

The following investments have been made by First Sentinel:

UK Oil & Gas plc (AIM: UKOG)

UK Oil & Gas plc ("UKOG") is an investment company that invests primarily in oil and gas assets located in the Weald Basin in southern England where oil and gas drilling has been taking place for well over 100 years.

On 15 November 2017, UK Oil & Gas plc announced that it had entered into a GBP10 million loan agreement ("Loan") with Cuart Investments PCC Ltd and YA II PN Ltd ("Investors"), an investment consortium arranged by Riverfort Global Capital Ltd. First Sentinel entered into a participation certificate with a cell of Cuart Investments PCC Ltd for GBP200,000.

The Loan attracts 0% interest and may, at the sole discretion of the Investors, be converted into new ordinary shares in UKOG. The conversion price is the lower of either a share price of 8 pence, or 90% of UKOG's lowest daily volume weighted average price ("VWAP") during the five days prior to the conversion date. The Loan is convertible in tranches of not less than GBP250,000, with a limit of GBP3 million per quarter, unless otherwise agreed by the UKOG.

UKOG can repay the principal amount of the Loan at any time for cash, provided that the 5-day VWAP of the Company's equity is less than 8 pence and a prepayment fee equal to 10 per cent of the principal amount of the Loan then outstanding is paid by the Company to the Investors.

Premier African Minerals plc (AIM: PREM)

Premier African Minerals Limited ("PREM") is a multi-commodity mining and natural resource development company focused in Southern and Western Africa. PREM previously announced a fundraising which included a US\$2.9 million loan agreement, a direct subscription for new ordinary

shares to raise GBP4,800,000 before costs and GBP3,300,000 equity sharing agreement (together the "Funding"). Cuart Investment PCC Ltd - Cell A - Cuart Growth Capital Fund I ("Cuart") was involved in the Funding and First Sentinel entered into a participation agreement with Cuart for \$216,900. Once fully exited, this investment is expected to make a return on investment to First Sentinel of approximately 15.9%.

NQ Minerals plc (NEX: NQMI)

NQ Minerals Plc ("NQ") is building a gold and base metal production, development and exploration company. NQ's flagship project is its wholly owned Hellyer Gold Mine, a project located in Tasmania Australia, with a near-term production development route.

First Sentinel provided a GBP200,000 bridge loan facility which has now been fully repaid, generating a return on investment to First Sentinel of approximately 20%.

Yumchaa Holdings plc (CSE)

Yumchaa Holdings plc ("Yumchaa") operates a chain of tea café's in London. On 25 October 2017, the Company lent the sum of GBP65,000 to Yumchaa, at the rate of 12% per annum compounded monthly on the repayment date, which shall fall 12 months from the effective date. This loan is secured by a debenture over Yumchaa Holdings PLC and its subsidiaries.

Related Party Transactions

Brian Stockbridge is the Chairman of NQ Minerals plc and also owns 50% of the issued share capital of Yumchaa Holdings plc. The transactions were made in the usual course of business for First Sentinel, were conducted at arms-length and on normal commercial terms.

About First Sentinel

First Sentinel is an alternative investment company, registered with the FCA as a small authorised UK AIFM, which provides growth capital for public and private company investments. First Sentinel invests in a range of debt and equity instruments in target portfolio companies.

The Company's website is www.first-sentinel.com

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