

The Montreux Natural Resources Fund PLC

July 2022 Update

Dear Investor

Please see attached an update issued by Montreux Natural Resources Fund, which is the Master Fund for The Montreux Natural Resources Fund PLC (“the Fund”).

On the basis that the Investment Manager achieves the ambitions set out in the attached update, it is anticipated that the Fund will make another distribution in July 2022 with additional distributions as soon as possible.

Following the distribution in July approximately 30% of the indicative Net Asset Value will have been completed. Additional distributions will be made as soon as practical so that the liquidation process will be commenced.

The Board of the Fund is committed to assisting the Investment Advisor in achieving these ambitions and to make distributions through the ensuing period as cash becomes available. The Investment Advisor of the Fund is also the Investment *Manager* of the Master Fund.

The annual audit for the year ended 31 March 2021 is in progress but has been delayed due to issues gathering information during the Covid-19 pandemic. It is expected that the audited financial statements will be issued in the next month.

We thank you for your patience, as we go through the process of achieving the maximum value for investors.

On behalf of the Board

Questions on this announcement should be directed to

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The Montreux Natural Resources Fund Plc (“the Fund”) is established in the Isle of Man as a Qualifying Fund. The Fund complies with the requirements of the Isle of Man Collective Investment Schemes (Qualifying Fund) Regulations 2010. All Qualifying Funds are required to register with the Isle of Man Financial Services Authority (“IOMFSA”), however, investors are not protected by statutory compensation arrangements and the IOMFSA does not vouch for the financial soundness of the Fund or for the accuracy of statement made or opinions expressed about it.

Investment in the Fund was accepted solely on the basis of the information set out in its offering document. The Fund is

currently in suspension therefore; further subscriptions are no longer being accepted. The price of any security may move up or down. If it moves down losses can be incurred, which in some circumstances may extend to the full amount of the investment. Past performance is not necessarily a guide to future performance. Further information and a copy of the Fund’s offering document, as well as the latest reports and accounts, can be obtained by contacting the Manager, Suntera Fund Services (IOM) Limited. The Manager is incorporated in the Isle of Man, Company Number 120288C and has its registered office at PO Box 227, Peveril Buildings, Peveril Square, Douglas, Isle of Man, IM99 1RZ. Suntera Fund Services (IOM) Limited is licensed by the IOMFSA.

The Montreux Natural Resources Fund PLC
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