

15 November 2018

RiverFort Global Opportunities plc
("RGO" or the "Company")

Quarterly update as at 30 September 2018

RiverFort Global Opportunities plc is pleased to provide a quarterly update to 30 September 2018.

Highlights

- Over £1.8 million now invested in RiverFort-arranged opportunities by the period end, increasing to around £2.7 million to date
- Profitable Q3 performance continuing on from Q2 results
- Majority of investments now in debt and equity linked debt investments
- Investment income comprises cash fees and interest plus realised/unrealised gains/losses on the equity portfolio
- Substantial cash balance available for further investment
- Post period end, the Company's name changed to RiverFort Global Opportunities plc and £500,000 in additional funds were raised

Chairman's review

The progress made at the interim stage for 2018 has continued apace into the third quarter of the year, with Q3 representing another profitable quarter for the Company.

The Company's net income comprises both unrealised and realised gains/losses from its equity portfolio, along with income from the RiverFort-arranged investments that principally comprises fees and interest. The analysis of income for the period is set out below:

	Q3 2018	Q2 2018
	£	£
Existing equity portfolio	(103,172)	(62,105)
RiverFort-arranged investments	182,855	181,241
Total net investment income	79,683	119,136

Whilst the Company has continued to realise gains from the disposal of certain of its equity investments, recent weaknesses in financial markets have had an overall negative impact on the Company's equity portfolio. The level of income from the RiverFort-arranged investments has, however, continued to increase.

The key unaudited performance indicators are set out below:

Performance indicator	30 September 2018	30 June 2018	Change
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Net investment income/(loss) in the quarter	£79,683	£119,136	
Net asset value	£7,432,892	£7,416,437	+0.2%
Net asset value - fully diluted per share	0.118p	0.118p	0.0%
Closing share price	0.105p	0.100p	+5.0%
Net asset value premium to the share price	12.6%	18.0%	
Market capitalisation	£6,603,802	£6,289,335	+5.0%

The Company's principal investment portfolio categories are summarised below:

Category	Description	Cost or valuation at 30 September 2018
Debt and equity-linked debt investments	Arranged by RiverFort	1,908,398
Equity investments	Equity portfolio	1,250,452
Cash resources	Cash	4,110,078
Total		7,268,928

During Q3, the Company has continued to accelerate the investment of its capital into RiverFort-arranged investments. At the same time, the Company has reduced the size of its equity portfolio, which now represents around 17% of the overall investment portfolio. The Company's principal equity investments now comprise Plutus PowerGen plc and Pires Investments plc. Pires Investments plc recently announced a significant increase in its net asset value to around £950,000 and Plutus PowerGen plc has just raised £500,000 to progress the development of its wholly-owned gas sites.

The Company has also now changed its name to RiverFort Global Opportunities plc in order to better reflect the focus of investment activity going forward. Also, as a result of continued investor interest, in October 2018, the Company raised an additional £500,000 of new funds for investment from one of its existing institutional investors. Further details about the Company's investment portfolio are set out on the Company's new website at www.riverfortglobalopportunities.com.

The Company is continuing to see a number of interesting investment opportunities where the Company can deploy its investment funds in order to make attractive returns. Furthermore, given the uncertainty in financial markets, we expect these opportunities to increase in number.

N Lee
Chairman
15 November 2018

For more information, please contact:

RiverFort Global Opportunities plc:
Nicholas Lee, Chairman

+44 (0) 20 7580 7576

Nominated Adviser:

Beaumont Cornish
Roland Cornish/Felicity Geidt

+44 (0) 20 7628 3396

Joint Broker:
Shard Partners LLP
Damon Heath/Erik Woolgar

+44 (0) 20 7601 6100

Joint Broker:
Peterhouse Capital Limited
Lucy Williams

+44 (0) 20 7562 3351

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