

14 July 2017

The Manager Company Announcements Office Australian Securities Exchange Limited Level 4, 20 Bridge Street Sydney NSW 2000

Dear Sir/Madam

Notification of Lapse of Options

Tigers Realm Coal Limited (TIG) hereby advises that 1,857,000 options have been removed from the Company's option register.

Details of these options are as follows:

| No Options | Expiry Date | Exercise Price |
|------------|------------------|----------------|
| 665,000 | 22 February 2017 | 50c |
| 1,000,000 | 28 March 2017 | 50c |
| 96,000 | 17 April 2020 | 23c |
| 96,000 | 17 April 2020 | 17c |

Yours sincerely

D. J. Forsyth Company Secretary