



**AGM PRESENTATION**  
**23 MAY 2022**

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## No new information

The information presented in this Presentation relating to Coal Resources at Amaam and Amaam North is extracted from TIG’s 2021 Annual Report as provided to the ASX on 22 April 2022. TIG confirms that it is not aware of any new information or data that materially affects the information included in the releases and all material assumptions and technical parameters underpinning the estimates in the aforementioned releases continue to apply and have not materially changed.

# Table of Contents

2021 Milestones	4
Key Achievements 2021	5
Key Challenges & TIG Responses	6
CHPP	7
ESG	8
Health & Safety. Significant Improvement	9
Local Stakeholders and Community	10
2021	11
2022 and Beyond	16
Appendices	19

# 2021 Milestones

**911kt**

sold, an increase of 18%  
YoY

**29% increase**

In mining volumes YoY with

**5% decrease**

In mining costs

**15kt pwwd**

A record loading rate  
achieved in July 2021

**8.2kt pwwd**

average loading rate –  
an increase from 6.5kt  
pwwd in 2020



**CHPP equipment  
construction completed**

With testing and commissioning  
completed in May 2022

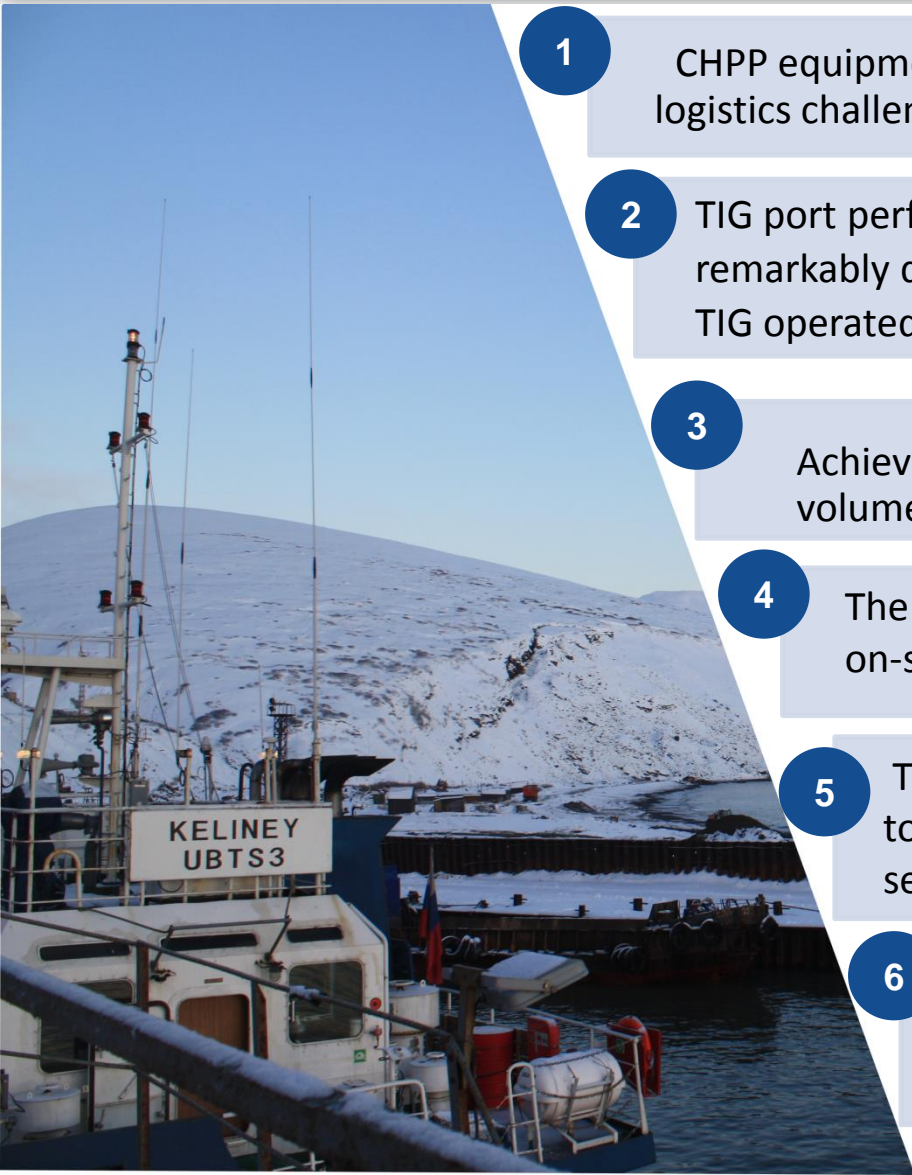
**TRIFR decreased**

from 3.08 to 2.58 per  
million hours

**A\$46.9 million  
EBITDA**

Improvement from  
negative A\$3.8 million

# Key Achievements 2021



1

CHPP equipment was fully installed notwithstanding many logistics challenges and unusually adverse weather conditions

2

TIG port performance continued to improve remarkably during the second full year during which TIG operated the port itself

3

Achieving 1mtpa mining with maximum 159kt monthly volumes

4

The 5<sup>th</sup> 500t barge acquired and is expected to be on-site by June 2022

5

The number of employees increased by 20% from 283 to 340 and peaked at 500 during the 2021 shipping season

6

Continued exploration program for JORC Resource report for our Amaam deposit.

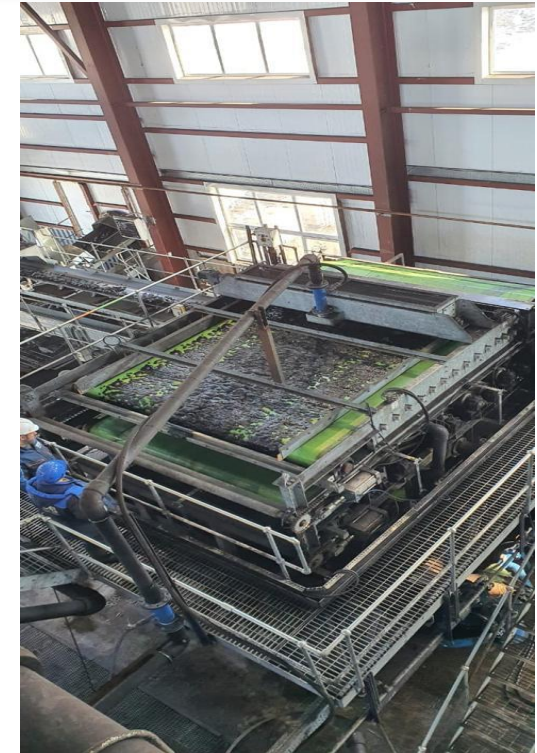
## CHALLENGES

- Significant domestic logistics challenges arising from a shortage of local shipping capacity (delays in ship repairs due to COVID restrictions) & increased demand (due to COVID-related volume reductions in 2020)
- Extreme weather conditions in Chukotka
- Geopolitical uncertainty

## TIG RESPONSES

- CHPP commissioning delayed due to logistics & weather challenges
- Over US\$15mln new equipment for 2022 operations purchased and delivered at site
- Preparations for 2022 shipping season successful
- Indirect, medium impact on TIG arising from geopolitical uncertainties

- Construction finished and 80kt ROM coal processed as of 20 May 2022
- Testing results of washed coking product expected in June
- Utilizing a separate crusher while issues with the feeder breaker are being resolved



- **Expect to sell first washed coal cargo in July 2022**



## Environment

- Monthly monitoring of air and water quality
- Deployed dust covers to control coal dust at the stockpiles
- Completed reconstruction of storm water drainage
- Choice of CHPP with environment friendly technology
- Regular initiatives with the communities to clean the region

## Social

- Number of employees increased from 100 in 2016 to 340 in 2021 and reached 500 during the shipping period
- TRIFR of 2.58 as of 31/12/2021
- Significantly improved road conditions to enhance safety. Constant Improvement of living conditions at site
- Good reputation among employees, high retention rate
- Vaccines and tests provided to both employees and locals during COVID – 19 pandemic

## Governance

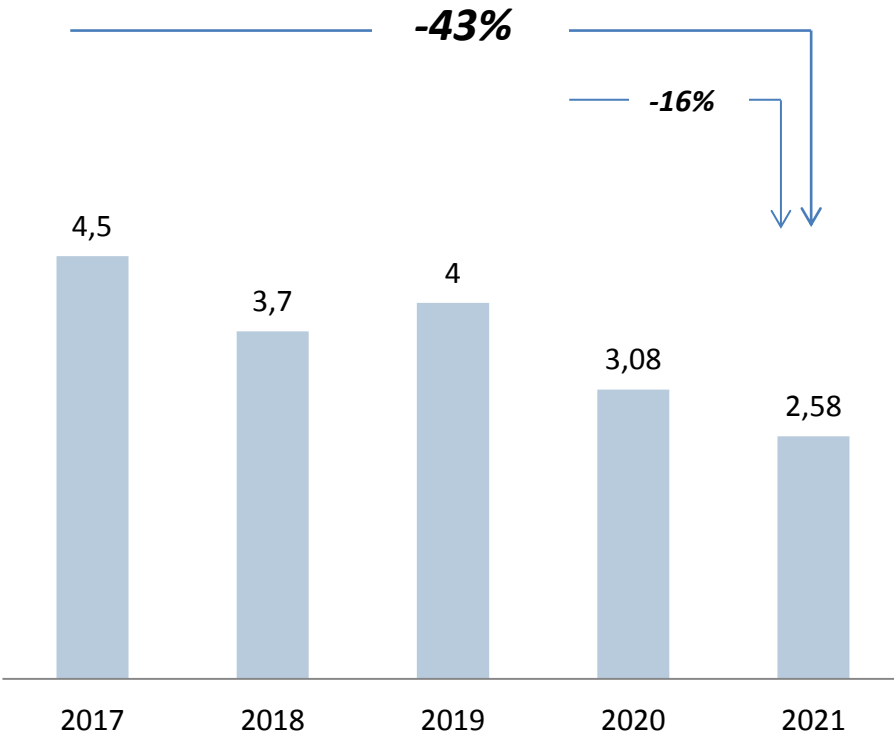
- Implemented corporate CEO structure to improve delegation of authority and internal controls
- Majority of Board (3 out of 5 Members) Independent Non – Executive Directors (as of 31/12/2021)
- 19% female employee representation (2021)



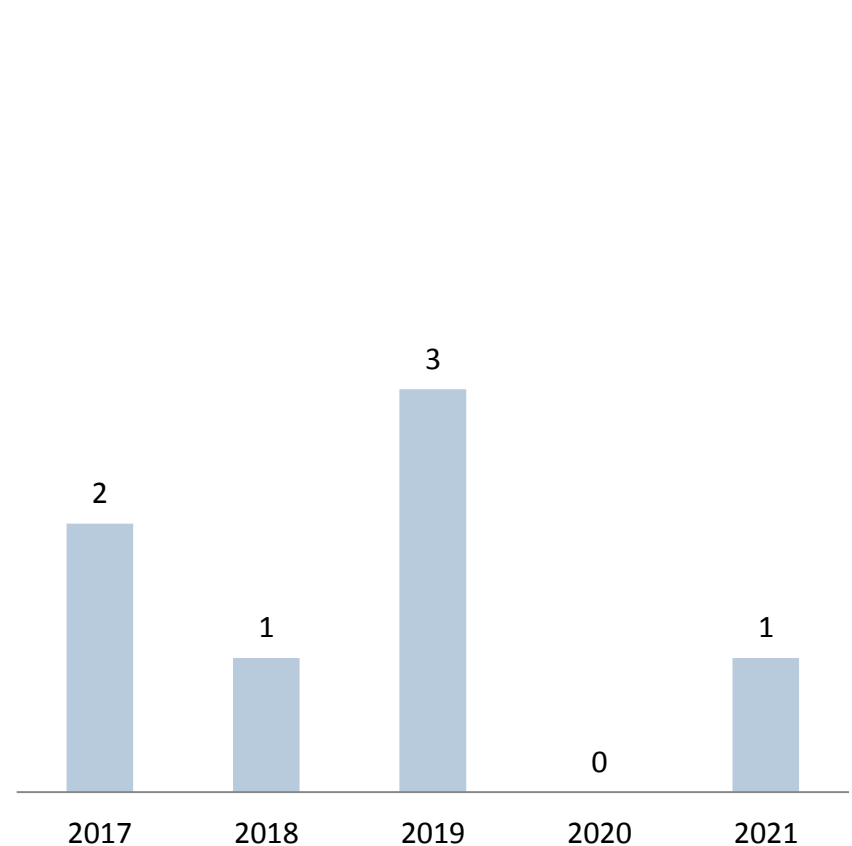
# Health & Safety. Significant Improvement

## TRIFR Continued Improvement

TRIFR ( $1 \cdot 10^{-6}$ )



## Recordable Accident statistics Improved Significantly



# Local Stakeholders and Community



- ★ Charitable assistance to local small businesses
- ★ “Eco-patrol” help monitoring seacoast from waste and disposals
- ★ Regular meetings with indigenous communities

- ★ Local projects financed in cooperation with the Association of Indigenous People of Chukotka
- ★ Support of local schools
- ★ Committed to build a soccer field in Beringovsky



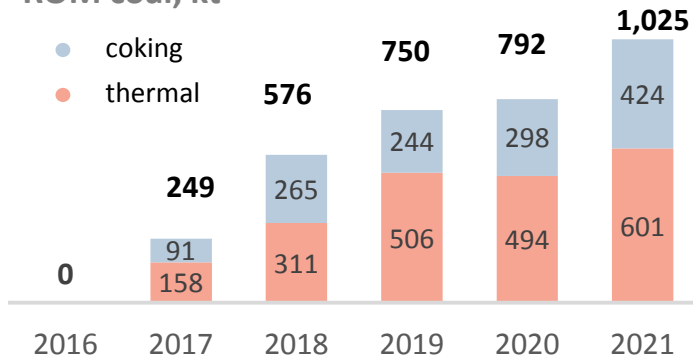
2021



# 2021 Operational & Financial Performance

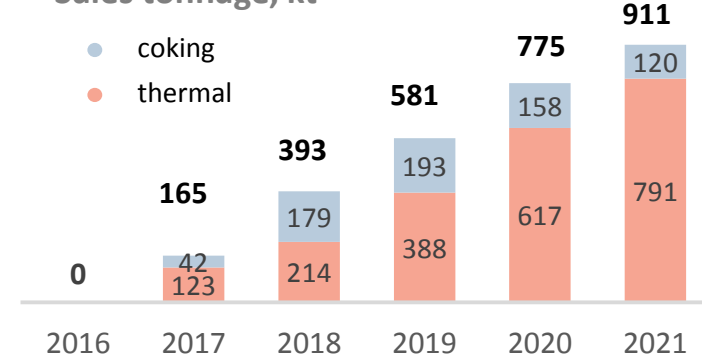
## Production ramp up on track

ROM coal, kt



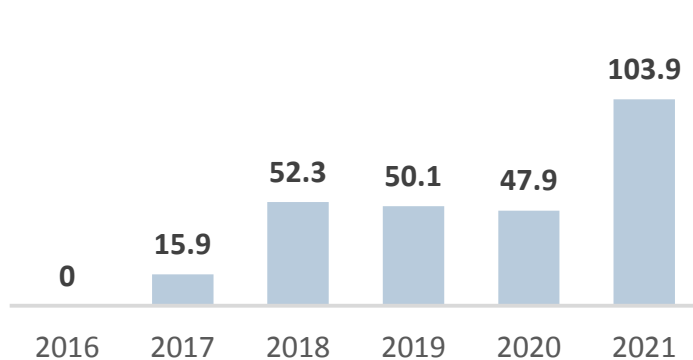
## Strong growth of sales volumes

Sales tonnage, kt



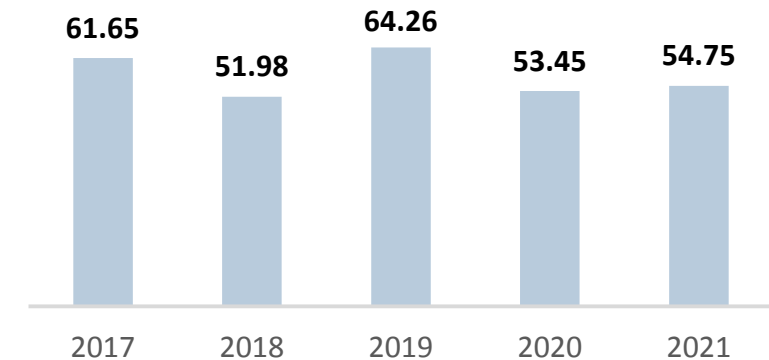
## Significant increase in revenue

A\$ million



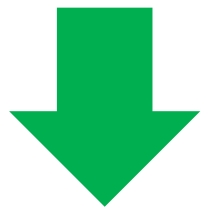
## FOB Cost stability

A\$ per tonne sold



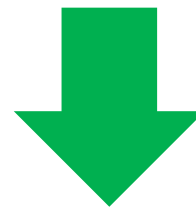
# Operational Improvements 2021 vs 2020

Strong performance and demonstrated optimisation versus prior comparable period



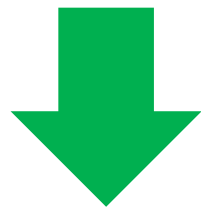
**-5%**

**Decrease in cost of coal  
mined  
A\$41.58 vs A\$43.68**



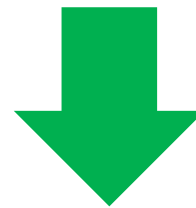
**A\$0.9 m**

**Decrease in Finance costs**



**-4%**

**Decrease in trans-  
shipment cost  
A\$6.65 vs A\$6.95**



**-42%**

**Decrease in Debt/Equity  
ratio from 0.24 to 0.14**

# Income Statement & Cashflow Highlights

A\$ million	2021	2020
<b>Revenues</b>	103.9	47.9
<b>EBITDA</b>	46.9	(3.8)
<b>Net Profit/ (Loss)</b>	37.9	(15.6)
<b>Operating cash flows</b>	23.2	(11.3)
<b>Investing cash flows</b>	(26.2)	(9.2)

- Revenue up 117% as a result of improved sales prices and 18% increase volume
- Net profit up by 344% due to increased sale prices and reversal of provision for coal stocks
- Operating cash flows improved by A\$34.5 million mainly due to increased revenue, somewhat offset by increased accounts receivable and consumables inventory
- Investing cash outflows increased due to CHPP investment and acquisition of new mining equipment

# Balance Sheet Improvement

A\$ million	2021	2020
Cash	33.5	18.9
PP&E	64.5	32.6
Debt	16.7	12.0
Equity	118.7	49.8
Key ratios	2021	2020
Debt / Assets	10%	14%
Debt / Equity	14%	24%
Net Debt	(16.8)	(6.9)

- PP&E increase by A\$31.9 million due to addition of CHPP and new mining equipment for 2022
- Net debt of (A\$16.8 million) vs. (A\$6.9) in the previous year
- Gross debt to PP&E decreased from 37% to 26%

# 2022 and Beyond





# 2022+ Strategic Plan

## Future Growth Based on Prior Success

### TIG's track record to date

#### TIG's performance from 2017 - 2021 as an indicator of its ability to achieve projected 2022 – 2023 performance targets

- ✓ 750kt mined in 2019, 792kt in 2020 and 1,025 in 2021
  - ✓ Mining volumes have grown 4x since 2017
  - ✓ Ability to mine up to 120kt per month with current equipment
- 
- ✓ 2021 throughput is 885kt with four 500t barges
  - ✓ The 5<sup>th</sup> 500t barge will increase TIG's annual loading capacity by 250kt
- 
- ✓ CHPP equipment fully installed
  - ✓ First coal processed in April 2022
- 
- ✓ Per updated JORC report dated 23/11/2020, as of 31/12/2021
    - Coking Coal Resources: 82.4mt
    - Marketable Coking Coal Reserves coking: 12.8mt
    - Coal quality: SHCC

### Key elements of TIG's strategy

- 1** **Increase production capability**  
Production target of 1.2mt in 2022 and 2023
- 2** **Optimise infrastructure & shipping / loading capability**  
Increase trans-shipment capacity to >1mt in 2022 & 2023
- 3** **Ramp up production at CHPP and begin selling high-quality washed product with consistent quality**
- 4** **Continue drilling to extend reserve and resource base at Amaam North and options for economic mine designs options**

**Overall, these initiatives are expected to increase quality and scale of marketable resource base and subsequently, the reserve base**

## Product and market

- Sell high-quality SHCC coal to Asian markets
- Target mix: 70% coking, 30% thermal

## Resources & Reserve base

- Increase Reserves by 15-20Mt
- Annual drilling up to 16,000m at Amaam and Amaam North
- Actualize Amaam technical and economic development options

## Infrastructure

- Build own fuel storage capacity
- Enhance options for safe & regular personnel transportation
- Review options around provision of future shipping capacity and capability.

## Operations

- Mining up to 2Mtpa ROM in 2024
- Processing, haulage and transshipment up to 1.5Mtpa in 2024
- Build up cash reserves to further decrease leverage

# Appendices



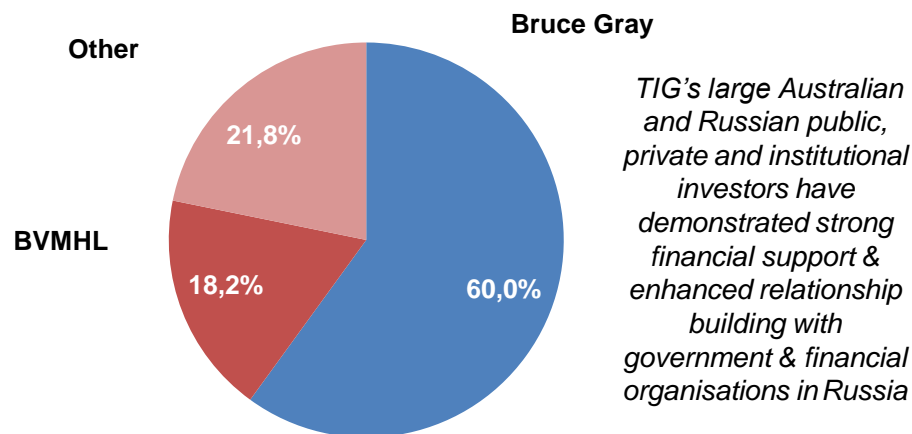
## Trading Performance 2021 - 2022



## Capital structure

Capital Structure	Units	Current
Shares on issue	M shares	13,067
Share Price (as at 17 May 2022)	\$/share	0.017
<b>Market Capitalisation</b>	<b>A\$m</b>	<b>222.1</b>
Options	M options	8.0
Cash (as at 31 Dec 2021)	A\$m	33.5
Debt (as at 31 Dec 2021)	A\$m	16.7
<b>Net Debt</b>	<b>A\$m</b>	<b>(16.8)</b>
Enterprise Value	A\$m	238.9

## Ownership Structure (as at 17<sup>th</sup> May 2022)



## TIG's Key Shareholders (>10% ownership)

### Bruce Gray entities :

- Invested in TIG's 2011 IPO, subsequent placements in July 2012, March 2013 and April 2014, invested in and partially underwrote a rights issue in 2016, took up shortfall in 2019 rights issue and sub-underwrote the 2020 Entitlement Offer

### Baring Vostok Mining Holdings Limited (BVMHL):

- Initially invested in March 2014, invested in and partially underwrote a rights issue in 2016 and took up its entitlement in the 2019 rights issue

## Experienced team of directors and management with a track record of operational and financial ability

### Craig Wiggill – Independent Non-Executive Chairman



- 30+ years of coal and mining industry experience
- Chairman of GlobalCOAL and Buffalo Coal Corp, former CEO of Anglo Coal Americas
- Senior operational roles in commercial, trading and marketing spheres, corporate strategy and business development, new mining projects in remote and challenging environments

### Owen Hegarty – Independent Non-Executive Director



- 40+ years industry experience, Senior Executive at Rio Tinto
- Founder and CEO of Oxiana Limited
- Founder of TIG
- Executive Chairman EMR Capital
- Director Highfield Resources

### Bruce Gray – Non-Executive Director



- Long and distinguished career in the medical profession
- Founded and operated a number of highly successful start-up businesses in the medical sector

### Sergey Efanov- Chief Operating Officer



- 25+ years in Russian coal mining industry
- Extensive production experience in underground and open pit coal mining, processing and transportation
- Worked for the largest coal companies in Russia

### David Swan – Independent Non-Executive Director



- Chartered Accountant qualified in Australia with >20 years in senior finance positions
- Held numerous senior management and consulting roles, mostly with resource companies
- Non-executive director and audit committee chair of London AIM Listed companies Central Asia Metals plc and Sunrise Resources plc.

### Mitch Jakeman – Independent Non-Executive Director



- 40+ years industry experience, executive roles with Rio Tinto, Shell Coal Australia, Anglo Coal Australia and Stanmore Coal.
- Actively involved with a number of associations including AusIMM, Australian Mine Managers Association, Sustainable Minerals Institute – University of Queensland and the Australian Coal Association

### Dmitry Gavrilin - Chief Executive Officer



- 18+ years in Russian industrial and financial groups, international investment funds, financial institutions and international law firms
- Experienced executive in the development of coal mining projects in the Russian Far East on both strategic and operational levels.
- Previously with ICT Group, a large Russian industrial and investment fund

### Dale Bender, CFA - Chief Financial Officer



- Extensive experience in the mining space in strategy development, financial management and internal controls
- Former CFO at Kolmar and former CFO at Mechel Mining
- Senior finance roles in Metalloinvest and Coalco, along with Ernst & Young



[www.tigersrealmcoal.com](http://www.tigersrealmcoal.com)

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