

INVESTMENT HIGHLIGHTS

- Developing a large new coking coal basin
- Two exceptionally well located coking coal deposits
- Combined Resources of 491 Mt

- **Amaam:**
 - Amaam: 464 Mt total Resource comprising 386Mt Inferred^B & 78Mt Indicated^C
 - Project 25km from planned port site and only 8 days shipping to China, Korea and Japan
 - High vitrinite content (>90%) coking coal with excellent coking properties
 - PFS completed

- **Amaam North:**
 - Project F: a small portion of the deposit focussed on the Lower Chukchi coals - 26.8 Mt total Resource comprising 7.2Mt Measured^D, 4.6Mt Indicated^C & 15Mt Inferred^B
 - Project 35km from TIG's existing Beringovsky coal port
 - PFS completed
 - BFS due for completion in coming months
 - First production targeted for 2015/2016

BOARD OF DIRECTORS

Antony Manini
Non-executive Chairman

Owen Hegarty
Non-executive Director

Craig Wiggill
Non-executive Director

Andrew Gray
Non-executive Director

Tav Morgan
Non-executive Director

Tagir Sitdekov
Non-executive Director

CHIEF EXECUTIVE OFFICER
Craig Parry

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Quarterly Activities Report**Quarter ended 30 June 2014****Amaam North**

- A "Discovery Certificate" covering Project F was awarded by Rosnedra (Russian Federal Subsoil Agency). This important milestone enabled TIG to lodge an Application for an Exploration and Extraction (Mining) Licence with Rosnedra.
- The Project F Bankable Feasibility Study (BFS) progressed well and in line with expectations, however as a result of some scope changes and delays in completing bulk sample coke test work, BFS completion is now expected early Q4 2014.
- An update of the Resource Estimate for Project F incorporating all recent drilling is progressing to plan with completion expected in Q4 2014.
- Preparations for the 2014 summer field programs were completed and teams mobilised to site in July.
- Non-binding Memoranda of Understanding were entered into with two Chinese corporations to progress discussions and negotiations for the sale of coal from Project F.

Amaam

- Work on a Resource Estimate for Area 2 commenced and planning for the summer 2014 field season continued.

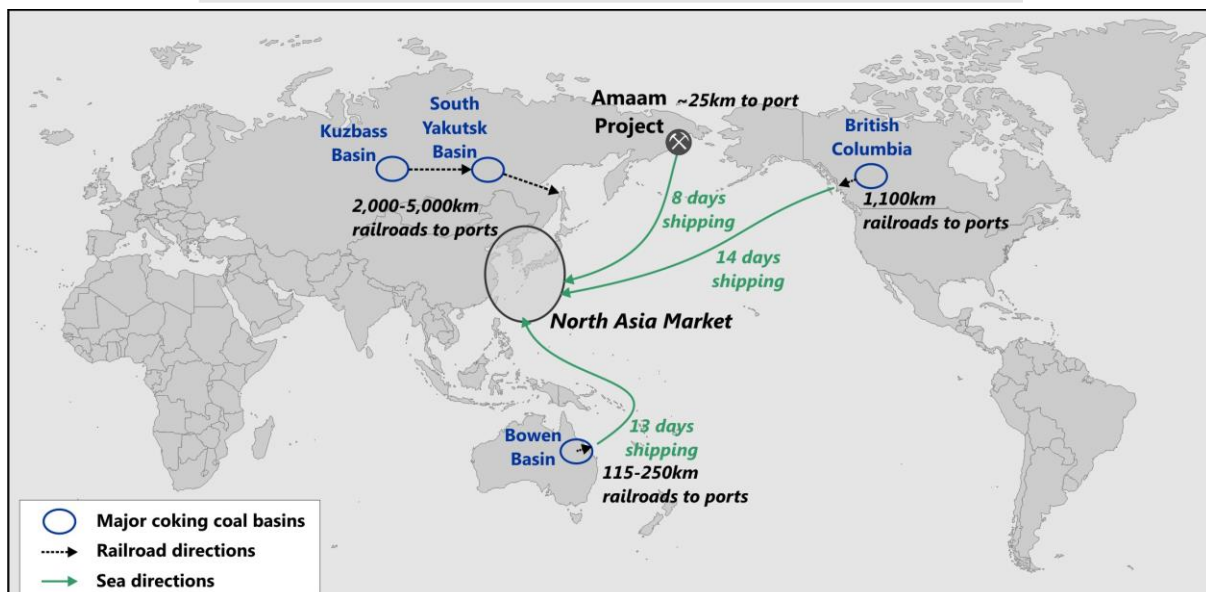
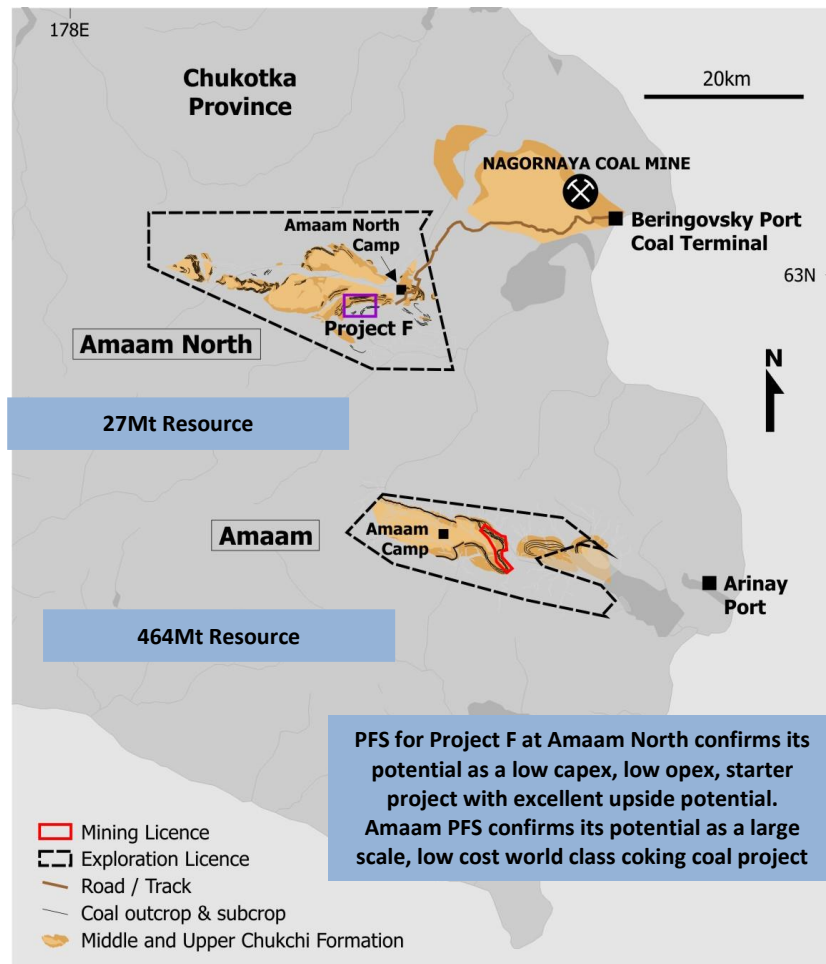
Acquisition of Beringovsky Port and Coal Terminal

- During the quarter TIG announced the acquisition of the Beringovsky Port and Coal Terminal for consideration of US\$5.1M, funded from cash reserves. The acquisition gives TIG exclusive ownership and management rights over the port.
- The port is fully operational and equipped with infrastructure, barges, warehouses and office buildings.

AMAAM COKING COAL PROJECT

Tigers Realm Coal (TIG) owns 80%^A of the Amaam Coking Coal Project which is located in the Chukotka Province of far eastern Russia. The Amaam Coking Coal Project consists of two tenements: Amaam and Amaam North.

Location map of the Amaam and Amaam North Coking Coal Projects and the location of Project F



Project F Update

As announced in the March Quarterly Activities Report, progress on the Project F BFS was slowed due to delays in completing the funding transaction announced in December 2013.

In the second quarter, the BFS work was re-started. Good progress was made on key aspects of the project including mine planning, coal washability, infrastructure design and cost estimation, and the scope of the BFS has been expanded to incorporate recently acquired field data. Coal quality results from the line of oxidation (LOX) drilling completed in March were received in mid-June. The incorporation of these results into the BFS will increase the Project's initial Reserves, and along with results from the Project F bulk sample coke test work, will increase the level of accuracy of the BFS and improve the company's ability to finance the Project.

Due to delays in completing the funding transaction in early 2014 and the importance of completing this additional study work, the BFS for Project F is now expected to be delivered in early Q4 2014.

A major milestone in the permitting of the project was met with the company being awarded a "Discovery Certificate" over Project F. This followed the successful completion of the statutory "Expertise" process (independent Governmental technical review of TIG's prefeasibility study and statement of Russian Reserves). An application for an Exploration and Extraction (Mining) Licence over Project F was lodged with Rosnedra (Russian Federal Subsoil Agency) in June.

Despite the delay to the BFS the company continues towards its objective of bringing Project F into production in the shortest possible timeframe and accordingly has commenced planning for early works to be carried out commencing Q3 2014. This work includes preparation for mobilisation of the first components of the mine and earthworks fleet, initial earth works and camp construction.

Acquisition of Beringovsky Port and Coal Terminal

During the quarter TIG announced the acquisition of the Beringovsky Port and Coal Terminal located 35km to the north east of the Amaam North deposit and the proposed Project F mine. Total consideration was US\$5.1M, paid from cash reserves.

The port is presently fully operational and this summer season will ship up to 70,000 tonnes of coal for the nearby Nagornaya mine and handle volumes of general cargo.

The Beringovsky Port has historically handled over 700,000 tonnes of coal per year from the Nagornaya mine and the port will be progressively refurbished and expanded over time to at least 1Mtpa capacity.

Full detail of the acquisition and port upgrade plans may be found in the ASX announcement dated June 10, 2014 which is on our website, www.tigersrealmcoal.com.

Signing of Two Non-Binding Memoranda of Understandings (MoUs) for the Sale of Coal from Amaam North

During the quarter TIG signed two non-binding MoUs with two Chinese corporations to progress discussions and negotiations for the commercial and contractual arrangements for the sale of coal from Project F at Amaam North. Key features of the MoUs are:

- The MoUs are for coal volumes of up to 100,000 tonnes in the first Contract year and up to 500,000 tonnes per year for the remaining four Contract years;
- If both MoUs are progressed to Definitive Sale Agreements, combined volumes could total up to 1 million tonnes per year from the second Contract Year;
- This demand would then meet the planned coal production from Project F of approximately 1 million tonnes per annum;
- The signing of these MoUs has established a framework for Tigers Realm Coal and the two Chinese corporations to continue discussions and negotiations aimed at reaching Definitive Sales Agreements.

Exploration and Geology

Resource Estimation

During the quarter, TIG's Competent Person (Neil Biggs of Resolve Coal Pty Ltd) updated the geological model over Project F incorporating the deposit extensions drilled during the 2013/14 season. Now the LOX coal quality results have been received for the initial Project F area, an updated Resource estimate will be completed for input into the Project BFS. When coal quality results are received, an update of the Resource Estimate and Exploration Target for Project F extensions and the broader Amaam North Licence will be released.

At Amaam, updating of the Area 2 Resource Estimate commenced incorporating all data from the 2013/14 winter drilling program. Results of this work are to be released in coming months.

Exploration Activities

The exploration team continued planning for both the upcoming summer field season and the 2014/15 winter drilling programs planned for Amaam North. Teams have been mobilised to site in late July. Key areas of focus for the summer field mapping include the northern and western parts of the Amaam North Licence and the potential synclinal structure to the south of Area 4 East at Amaam. Based on geological interpretation work completed to date all areas are considered high potential targets for resource growth.

Health, Safety, Environment & Community

HSEC activities for the site focussed on the successful completion of the winter drilling program and addressing actions arising from the comprehensive HSEC review completed in February. HSEC planning commenced for the summer exploration program. An independent safety audit of the site aviation service provider was completed and concluded that the service provider meets TIG aviation standards.

As part of the development of the Project F Environment and Social Impact Assessment (ESIA), a program of social-economic baseline studies was completed in Chukotka, complementing the baseline studies completed in 2013. An experienced social scientist from consultant Golder Associates and members of the TIG Community Relations team travelled to Anadyr, Beringovsky and Alkatvaam to meet with

Government officials and community members. Baseline data was collected through a series of interviews, focus groups and meetings.

Mining tenements held as at 30 June 2014

Amaam – TIG owns an 80% beneficial interest in Exploration Licence No. AND 13867 TP (Zapadny Subsoil Licence). In March 2013, Rosnedra (Russian Federal Subsoil Agency) granted the company an Exploration and Extraction (Mining) Licence No. AND 01225 TE, over part of Area 3. This initial Mining Licence covers approximately 40% of Area 3. It contains 36.5Mt of Indicated Resources and 117Mt of Inferred Resources.

Amaam North – TIG owns an 80% beneficial interest in Exploration Licence No. AND01203 TP (Levoberezhniy Licence).

Corporate

Capital Structure (as at 30 June 2014)

Ordinary shares on issue:	893,750,861
Options on issue:	49,527,100
Cash (30/06/14):	\$39.26m

TIG Board Committees

Following the signing of Share Subscription Agreements with BV Mining Limited and Russian Direct Investment Limited earlier this year, changes have been made to the TIG Board Committees as follows:

- Audit, Risk and Compliance Committee

The members of this Committee are: Owen Hegarty (Chairman), Andrew Gray and Tagir Sitdekov.

- Nomination and Remuneration Committee

The members of this Committee are: Owen Hegarty (Chairman), Tony Manini and Tav Morgan.

- Development and Finance Committee (New)

The members of this Committee are: Craig Wiggill (Chairman), Owen Hegarty, Andrew Gray and Tav Morgan. This Committee's role is to review and make recommendations on such matters as strategy, business development, budgeting and finance.

CFO Appointment

Subsequent to the end of the Quarter on 22 July the company announced the appointment of Mr Denis Kurochkin to the role of Chief Financial Officer (CFO), commencing 21 July.

Denis' previous role was CFO of National Drilling Services (formerly a subsidiary of Gazprom Bureniye). Denis has strong Russian and international finance and resource industry experience gained at other major resource companies including Alcoa and TNK-BP. Importantly Denis has been CFO of a Russian focused London listed resource development company and so has strong experience in an organization at a similar stage of development and funding to TIG. Prior to these roles, Denis spent 8 years with PricewaterhouseCoopers. He is an ACCA accredited chartered certified accountant and is a graduate of the Far Eastern State University in Vladivostok. He is fluent in Russian, English and Mandarin.

Tigers Realm Coal can be found at www.tigersrealmcoal.com. For further information, contact:

Craig Parry, Chief Executive Officer +61 3 8644 1326

David George, Manager Investor Relations +61 3 8644 1322

About Tigers Realm Coal Limited (ASX: TIG)

Tigers Realm Coal Limited ("TIG", "Tigers Realm Coal" or "the Company") is an Australian based resources company. The Company's vision is to build a global coking coal company by rapidly advancing its projects through resource delineation, feasibility studies and mine development to establish profitable operations.

Competent Persons Statement

The information compiled in this announcement relating to exploration results, exploration targets or Coal Resources at Amaam and Amaam North is based on information provided by TIG and compiled by Neil Biggs, who is a member of the Australasian Institute of Mining and Metallurgy and who is employed by Resolve Coal Pty Ltd, and has sufficient experience which is relevant to the style of mineralization and type of deposit under consideration and to the activity he is undertaking to qualify as a Competent Person as defined in the JORC Code. Neil Biggs consents to the inclusion in the announcement of the matters based on his information in the form and context which it appears.

Note A – Tigers Realm Coal's interests in the Amaam Coking Coal Project

Amaam tenement: TIG's current beneficial ownership is 80%. TIG will fund all project expenditure until the completion of a bankable feasibility study. After completion of a bankable feasibility study each joint venture party is required to contribute to further project expenditure on a pro-rata basis. TIG's 20% partner, Siberian Tigers International Corporation, is also entitled to receive a royalty of 3% gross sales revenue from coal produced from within the Amaam licence.

Amaam North tenement: TIG has 80% beneficial ownership of the Russian company which owns the Amaam North exploration licence, Beringpromugol LLC. TIG will fund all project expenditure until the completion of a bankable feasibility study. After completion of a bankable feasibility study each joint venture party is required to contribute to further project expenditure on a pro-rata basis. BS Chukchi Investments LLC (BSCI) is also entitled to receive a royalty of 3% gross sales revenue from coal produced from within the Amaam North licence.

Note B – Inferred Resources

According to the commentary accompanying the JORC Code an 'Inferred Mineral Resource' is that part of a Mineral Resource for which quantity and grade (or quality) are estimated on the basis of limited geological evidence and sampling. Geological evidence is sufficient to imply but not verify geological and grade (or quality) continuity. It is based on exploration, sampling and testing information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes. An Inferred Mineral Resource has a lower level of confidence than that applying to an Indicated Mineral Resource and must not be converted to an Ore Reserve. It is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration

Note C – Indicated Resources

According to the commentary accompanying the JORC Code an 'Indicated Mineral Resource' is that part of a Mineral Resource for which quantity, grade (or quality), densities, shape and physical characteristics are estimated with sufficient confidence to allow the application of modifying factors in sufficient detail to support mine planning and evaluation of the economic viability of the deposit. Geological evidence is derived from adequately detailed and reliable exploration, sampling and testing gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes, and is sufficient to assume geological and grade (or quality) continuity between points of observation where data and samples are gathered.

Note D – Measured Resources

According to the commentary accompanying the JORC Code a 'Measured Mineral Resource' is that part of a Mineral Resource for which quantity, grade (or quality), densities, shape, and physical characteristics are estimated with confidence sufficient to allow the application of Modifying Factors to support detailed mine planning and final evaluation of the economic viability of the deposit. Geological evidence is derived from detailed and reliable exploration, sampling and testing gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes, and is sufficient to confirm geological and grade (or quality) continuity between points of observation where data and samples are gathered. A Measured Mineral Resource has a higher level of confidence than that applying to either an Indicated Mineral Resource or an Inferred Mineral Resource. It may be converted to a Proved Ore Reserve or under certain circumstances to a Probable Ore Reserve.

Note E – Exploration Target

According to the commentary accompanying the JORC Code An Exploration Target is a statement or estimate of the exploration potential of a mineral deposit in a defined geological setting where the statement or estimate, quoted as a range of tonnes and a range of grade (or quality), relates to mineralisation for which there has been insufficient exploration to estimate a Mineral Resource. Any such information relating to an Exploration Target must be expressed so that it cannot be misrepresented or misconstrued as an estimate of a Mineral Resource or Ore Reserve. The terms Resource or Reserve must not be used in this context.

Rule 5.3

Appendix 5B

Mining exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10

Name of entity

Tigers Realm Coal Limited

ABN

50 146 752 561

Quarter ended ("current quarter")

30 June 2014

Consolidated statement of cash flows

Cash flows related to operating activities		Current quarter \$A'ooo	Year to date (6 months) \$A'ooo
1.1	Receipts from product sales and related debtors	-	-
1.2	Payments for (a) exploration & evaluation	(8,188)	(10,956)
	(b) development	-	-
	(c) production	-	-
	(d) administration	(2,432)	(4,282)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	10	15
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Other (provide details if material)	-	-
Net Operating Cash Flows		(10,610)	(15,223)
Cash flows related to investing activities			
1.8	Payment for purchases of: (a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	(220)	(261)
1.9	Proceeds from sale of: (a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	-	-
1.10	Loans to other entities	-	-
1.11	Loans repaid by other entities	-	-
1.12	Other (provide details if material)	(5,576)	(5,576)
	Acquisition of entity		
Net investing cash flows		(5,796)	(5,837)
1.13	Total operating and investing cash flows (carried forward)	(16,406)	(21,060)

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(16,406)	(21,060)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	2,486	58,434
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other (provide details if material)	-	-
	Net financing cash flows	2,486	58,434
	Net increase (decrease) in cash held	(13,920)	37,374
1.20	Cash at beginning of quarter/year to date	53,864	3,749
1.21	Exchange rate adjustments to item 1.20	(686)	(1,865)
1.22	Cash at end of quarter	39,258	39,258

Payments to directors of the entity and associates of the directors
Payments to related entities of the entity and associates of the related entities

		Current quarter \$A'ooo
1.23	Aggregate amount of payments to the parties included in item 1.2	(411)
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Amount represents directors fees and advisory work covering the period 01 April 2014 to 30 June 2014 and fees for services rendered by a related entity in accordance with a service agreement

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

+ See chapter 19 for defined terms.

Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	-	-
3.2 Credit standby arrangements	-	-

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	(3,287)
4.2 Development	(11,594)
4.3 Production	-
4.4 Administration	(1,769)
Total	(16,650)

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	39,258	53,864
5.2 Deposits at call	-	-
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	39,258	53,864

+ See chapter 19 for defined terms.

Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements relinquished, reduced or lapsed	Nil		
6.2	Interests in mining tenements acquired or increased	Nil		

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1	Preference + securities (description)	Nil		
7.2	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions	Nil		
7.3	+Ordinary securities	893,750,861	893,750,861	
7.4	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	27,779,011	27,779,011	
7.5	+Convertible debt securities (description)	Nil		

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted	Nil			
7.7	Options (description and conversion factor)			<i>Exercise price</i>	<i>Expiry date</i>
	8,798,900			7.8 cents	23 November 2015
	6,557,200			7.8 cents	23 November 2015
	4,000,000			19.5 cents	20 December 2015
	5,000,000			19.5 cents	20 December 2015
	250,000			41.5 cents	17 October 2016
	1,989,000			50 cents	22 February 2017
	3,500,000			75 cents	28 March 2017
	250,000			25 cents	12 July 2017
	300,000			50 cents	27 July 2017
	2,000,000			25 cents	12 November 2017
	2,000,000			50 cents	12 November 2017
	2,000,000			75 cents	12 November 2017
	2,000,000			\$1.00 dollar	12 November 2017
	750,000			25 cents	15 February 2018
	450,000			26 cents	15 February 2018
	2,982,000			34 cents	15 February 2018
	200,000			34 cents	22 March 2018
	1,000,000			50 cents	3 May 2018
	2,500,000			60 cents	3 May 2018
	3,000,000			50 cents	4 June 2019
7.8	Issued during quarter	3,000,000		50 cents	4 June 2019
7.9	Exercised during quarter	Nil			
7.10	Cancelled during quarter	1,000,000 1,000,000 1,000,000		42.5 cents 60 cents 19.5 cents	17 March 2016 3 May 2018 20 December 2015
7.11	Debentures (totals only)	Nil			
7.12	Unsecured notes (totals only)	Nil			

+ See chapter 19 for defined terms.

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 5).
- 2 This statement does give a true and fair view of the matters disclosed.



Sign here:

Date: 30 June 2014

(Director/Company secretary)

Print name: David Forsyth

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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+ See chapter 19 for defined terms.