

**ASX RELEASE**

**23 September 2015**

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## **Management and Board Restructure**

**Tigers Realm Coal Limited** (ASX: TIG, the Company) wishes to advise the following Management and Board Restructure, effective 1 October 2015.

### **Management Restructure**

As announced on 7 September 2015, TIG has been reviewing its operations and reducing costs while continuing with financing efforts for the development of Project F at Amaam North. In line with these changes the Company will transfer the majority of its executive staff roles to Russia.

Craig Parry will step down from the position of Chief Executive Officer with the Company and Peter Balka, currently Chief Operating Officer will assume the role of interim Chief Executive Officer. Peter will be based in Moscow working closely with Chief Financial Officer, Denis Kurochkin to secure project financing and lead ongoing Project F and Amaam Basin evaluation and development activities. Peter's biography is attached.

The Board acknowledges Mr Parry's leadership and achievements at TIG, a company he co-founded some 5 years ago. TIG Chairman Tony Manini said Mr Parry had achieved a number of significant milestones during his time in the role.

*"Craig has led the Company during a pivotal time in its development, which saw delivery of the bankable feasibility study and securing of the Mining Licence for Project F at Amaam North, and completion of the acquisition of the Company's operating coal terminal at Beringovsky. Importantly he led the transaction that introduced major shareholders BVMHL and RDIF to the Company and secured financing to advance the Company to its current stage of development"*

*"With the majority of approvals now in place to commence mining at Project F, we believe it is important to have key management personnel with mining experience in Russia and at the centre of financing initiatives and project development activity"*

### **Board Restructure**

- **Tony Manini**

After five years in the role as Chairman of TIG, Tony Manini has elected to stand down and will leave the Board at the end of September. Craig Wiggill who has been on the Board since November 2012 and is currently Chairman of the Development and Finance Committee will assume the role of Chairman of the Company. Craig has extensive global operational and commercial experience in the coking coal industry. He is based in London and travels extensively to Russia, Asia and Australia. Craig's biography is attached.

The Board on behalf of all Stakeholders thanks Tony for his valued leadership of the Board and the Company during the past five years. Tony had the foresight to recognise the potential of the Amaam coking coal basin,

secure the project and establish TIG. He has overseen establishment of the management and Board, the IPO of the Company approximately 4 years ago, and the fund raising and development of the Company to date.

- **Andrew Gray**

After a little under two years on the Board, Andrew Gray will step down and be replaced by Dr Bruce Gray. Andrew was Alternate Director for Bruce in the period October 2013 to March 2014 and then a Director from March 2014 until now. Andrew, through his considerable business background, has been a strong contributor on the Board during this period, and the TIG board and management thank him for his valued input.

Dr Bruce Gray is a major shareholder of TIG, holding a 13% interest. Following a long and distinguished career in the medical profession he has operated a number of highly successful start-up businesses in the medical sector. We look forward to his contribution, particularly in the area of business and financing strategy.

**Contact details:**

Further details about Tigers Realm Coal can be found at: [www.tigersrealmcoal.com](http://www.tigersrealmcoal.com)

*For further information contact:*

Tony Manini, Chairman +61 3 8644 1300

## Biographies

### **MR PETER BALKA**

**B.E (Mining Eng), MAusIMM**

Mr Balka is a mining engineer with over 25 years of extensive experience in open cut and underground mining operations, project management, feasibility studies and due diligence. He is currently the Chief Operating Officer for TIG.

Before Tigers Realm Coal Mr Balka worked for 4 years with OZ Minerals Limited (formerly Oxiana Limited) as Group Mining Engineer, managing feasibility studies and providing engineering services and oversight to the operations including those at Prominent Hill, Sepon, Golden Grove, Century and Rosebery. Prior to this, he held key technical and management roles with AMC Consultants Pty Ltd, Newcrest Limited and BHP Billiton Limited, for the feasibility studies and development of Prominent Hill, Ridgeway, Cannington, Callie open cut and underground, Iron Duke, Gosowong and Tarnagulla. His international experience includes projects in Russia, Indonesia, India, New Zealand and Africa.

### **MR CRAIG WIGGILL**

***BSc Engineering (Mechanical and Industrial) University of Witwatersrand.***

Mr. Wiggill has substantial experience across the mining and natural resources sector having held roles ranging from operational and commercial (with both trading and marketing experience), to corporate strategy, M&A and new mining project development as well as general business leadership. Mr. Wiggill is currently the Chairman at Buffalo Coal Corp (TSX: BUF) which has two operating coal mines in its portfolio. Mr. Wiggill is also the Chairman (non-executive) of globalCOAL which is a London registered company, the principal activities of which are the development of standardized contracts for the international coal market and the provision and management of screen based brokerage services for the trading of physical and financial coal contracts. globalCOAL's shareholders are comprised of the larger coal producers and consumers such as BHP, Anglo, Rio Tinto, Glencore, Eon, J-Power, and Enel. From January 2006 to October 2011, Mr. Wiggill served as the Chief Executive Officer of Coal Americas at Anglo American Plc., where he was responsible for all of Anglo American's coal activities in both North and South America. These principally comprised the Carbones del Cerrejón joint venture with Xstrata and BHP Billiton, the Carbones del Guasare/Paso Diablo mine in Venezuela with Peabody and CarboZulia as well as Peace River Coal, the metallurgical coal mining operation which he established in November 2006, which has its primary assets in British Columbia, Canada.