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13 June 2014

Tiger Completes Institutional Placement for A\$20 million

Perth, Western Australia: Tiger Resources Limited (ASX: TGS) ("**Tiger**" or "**the Company**") is pleased to announce a share placement to professional, sophisticated and other exempt investors at an issue price of A\$0.34 per share to raise approximately A\$20 million (US\$18.7 million) ("**Placement**"), before expenses of the issue.

The Placement falls within the Company's issuing capacity under ASX Listing Rule 7.1. and therefore does not require shareholder approval. The Placement shares will on issue rank equally in all respects with all other shares in the Company.

Canaccord Genuity (Australia) Limited and UBS AG, Australia Branch acted as Joint Lead Managers and Bookrunners to the Offer.

In addition to the Placement, Tiger has sourced an additional US\$25million offtake prepayment facility. The Company has signed a non-binding term sheet in relation to this facility, which it expects to be finalised over the coming weeks.

The net proceeds of the Placement and prepayment facility will be used for the following purposes:

- US\$21 million to implement discretionary early works capital expenditure for Phase II and Phase III of the planned expansion programme at the Company's Kipoi Copper Project in the Democratic Republic of Congo ("**DRC**");
- US\$10 million as a loan to Société de Exploitation de Kipoi ("**SEK**"), a 60% subsidiary of Tiger and the operator of Kipoi, to settle the DRC Government's 5% interest in the Kipoi Project pursuant to the DRC Mining Code.
- The balance of funds to provide Tiger with additional working capital flexibility

The Company decided to bring forward a number of capital expenditure items currently budgeted in Phase II and Phase III of the SXEW expansion programme. These items include an upgrade to the power distribution network and site works for the installation of 30MVA electrical transformers, the early development of heap leach pads 2, 3 and 4, and the installation of a conveyor and stacker system which will replace the current 800m truck haulage requirement of ore to the heap leach operation. These initiatives are expected to materially reduce unit operating costs in Phase I as well as facilitate the implementation of the Phase II and Phase III expansion.

The working capital allocation is to provide adequate reserves against any unforeseen delays or costs during the SXEW ramp-up.

BACKGROUND

Tiger's 60%-owned Kipoi Project covers an area of 55 square km and is located 75km north-north-west of the city of Lubumbashi in the Katanga Province of the DRC. The project contains a 12km sequence of mineralised Roan sediments that host at least five known deposits: Kipoi Central, Kipoi North, Kileba, Judeira and Kaminaitwe.

The Company has reported JORC-compliant resources at four of the deposits: Kipoi Central, Kipoi North, Kileba and Judeira. The principal deposit is Kipoi Central, which contains a zone of high grade copper mineralisation within a much larger, lower grade global resource. Production targets are underpinned by estimated Ore Reserves which have been prepared by competent persons in accordance with the requirements of the JORC Code.

Tiger is undertaking a phased development at Kipoi, where the Stage 1 heavy media separation (HMS) plant is in production and on the basis of recently completed grade control drilling now expects to process 3.5Mt of ore grading approximately 7% Cu to produce a total of 132,000 tonnes of copper in concentrate over its 42-month life.

Construction of the Stage 2 SXEW plant commenced in January 2013 and commenced first production of copper cathode in May 2014. The feasibility study (FS) for Stage 2 has confirmed the operation as a low-cost, high-margin project capable of producing 538,000 tonnes of copper cathode over 11 years, processing ore reserves from the Kipoi Central, Kileba and Kipoi North deposits and reject floats, slimes and medium grade ore stockpiles from the Stage 1 HMS operation.

It is envisaged that ore from Judeira and other deposits within the Kipoi Project area, as well as the Lupoto Project, will also be processed during the Stage 2 operations, providing additional returns and increasing the mineral resources available as feedstock to the Stage 2 SXEW plant.

For further information in respect of the Company's activities, please contact:

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Caution Regarding Forward Looking Statements and Forward Looking Information: *This announcement contains forward looking statements and forward looking information, which are based on assumptions and judgments of management regarding future events and results. Such forward-looking statements and forward looking information, including but not limited to those with respect to the Stage 1 mining, HMS and spiral system operations and the development and commissioning of the Stage 2 SXEW plant at Kipoi, involve known and unknown risks, uncertainties, and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any anticipated future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, the actual market prices of copper, the actual results of current exploration, the availability of debt financing, the volatility in global financial markets, the actual results of future mining, processing and development activities and changes in project parameters as plans continue to be evaluated. There can be no assurance that the Stage 1 HMS and Stage 2 SXEW plants will operate in accordance with forecast performance, that anticipated metallurgical recoveries will be achieved, that future evaluation work will confirm the viability of deposits identified within the project, that future required regulatory approvals will be obtained, that the Stage 2 Phases 2 and 3 expansions of the Kipoi Project will proceed as planned and within expected time limits and budgets or that, when completed, the expanded Kipoi Stage 2 SXEW plant will operate as anticipated.*

Production Targets: *All Production targets referred to in this Report are underpinned by estimated Ore Reserves which have been prepared by competent persons in accordance with the requirements of the JORC Code.*

Competent Person Statement: *The information in this report that relates to the Mineral Resources and Ore Reserves were first reported by the Company in compliance with JORC 2012 in market releases dated as follows:*

*Kipoi Central Ore Reserves (Stage 1 HMS) – 3 April 2014;
Kipoi Central Ore Reserves (Stage 2 SXEW) – 15 January 2014;
Kipoi North and Kileba Ore Reserves (Stage 2 SXEW) – 3 April 2014;
Kipoi Central Mineral Resource – 3 April 2014;
Kipoi North Mineral Resource – 3 April 2014;
Kileba Mineral Resource – 3 April 2014;
Judeira Mineral Resource – 26 November 2013; and
Sase Central Mineral Resource - 12 July 2013.*

The Company confirms that it is not aware of any new information or data that materially affects the information included in the market announcements referred to above and further confirms that all material assumptions and technical parameters underpinning the ore reserve and mineral resource estimates contained in those market releases continue to apply and have not materially changed.