



ACN 077 110 304

13 November 2009

Tiger Resources Completes A\$7,500,000 Placement

Perth, Western Australia: Tiger Resources Ltd (ASX/TSX – TGS) (“Tiger” or the “Company”) is pleased to announce that it has completed the placement of 50 million ordinary shares (the “Shares”) at a price of A\$0.15 per Share to Trafigura Beheer BV (“Trafigura”) for proceeds of A\$7,500,000.

On 9 November 2009 the Company announced it had entered into a conditional agreement with Trafigura for a combined equity and debt financing package for a total of US\$33.9 million. The financing package comprises:

- Placement of 50 million shares at an issue price of A\$0.15 for proceeds of A\$7,500,000 (US\$6.9 million).
- Loan note debt facility for US\$12 million.
- Subordinated debt facility for US\$15 million.

The equity component of this financing package has now been completed. The proceeds of the placement will be used for the acquisition of the outstanding 15% interest in Tiger Congo sprl from Groupe Orgaman for US\$3 million in cash, to fund the follow up drilling programme at Tiger’s wholly owned, highly prospective Sase prospect (which is expected to commence in December 2009) and for working capital and general corporate purposes.

Completion of the loan note and subordinated debt facilities are subject to various conditions precedent including completion of detailed documentation, receipt of shareholder and Toronto Stock Exchange approval and, in the case of the subordinated debt facility, the US\$16 million senior debt facility (the Nedbank facility) being in place and available. The detailed documentation is currently being prepared and it is anticipated that the shareholder meeting to approve aspects of the financing package will be held in the first quarter of 2010. Further information regarding the shareholder meeting (including meeting materials) will be provided to Tiger shareholders in due course.

In accordance with the requirements of the ASX, an Appendix 3B in respect of the 50 million Shares referred to in this announcement is being lodged with the ASX concurrently with this announcement.

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

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Additional Notes:

Caution Regarding Forward Looking Statements and Forward Looking Information: This release 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 Tiger's intention to undertake a loan note and subordinated debt financing package and the uses for the funds raised, the acquisition of the outstanding interest in Tiger Congo sprl from Groupe Orgaman, drilling at the Sase Prospect, and the obtaining of the Nedbank facility, 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. Assumptions upon which such forward-looking statements are based include that Tiger and Trafigura will be able to satisfy the conditions in the loan note facility and the subordinated debt facility, that Tiger and Trafigura will be able to agree on the terms of a loan note facility and a subordinated debt facility, that all third party regulatory and governmental approvals to the transaction will be obtained and all other conditions to completion of the transaction will be satisfied or waived, the actual market prices of copper, cobalt and silver, the actual results of current exploration, the availability of debt financing for a company that does not have any producing properties, the volatility currently being experienced in global financial markets, the actual results of future mining, processing and development activities, changes in project parameters as plans continue to be evaluated, as well as those factors disclosed in the Company's Annual Information Form, under the heading "Risk Factors". The Company's Annual Information Form is available under the Company's profile on SEDAR at www.sedar.com.