

ACN 077 110 304

12 April 2010 Media Release

#### **APRIL 2010 INVESTOR PRESENTATION**

Perth, Western Australia: Tiger Resources Limited (ASX / TSX: TGS) A copy of the April 2010 Investor Presentation is attached, and is available on the Company's website www.tigerresources.com.au and will be filed under the Company's profile at sedar.com.

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

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# **Emerging Copper Producer**



Brad Marwood - Joint Managing Director April 2010

### Caution regarding forward looking information

This presentation contains forward looking information, which is based on assumptions and judgments of management regarding future events and results. Such forward looking information, including but not limited to information with respect to the potential expansion of resources at Kipoi, the development of a Stage 1 mining, HMS and spiral system operation, a Stage 2 SXEW plant at Kipoi, and expected production and recoveries involves 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 information.

Such factors include, among others, the actual market prices of copper, cobalt and silver, the actual results of current exploration, the availability of equity and 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.



### **Corporate Overview**

### **Corporate Snapshot**

ASX/TSX Code:	TGS
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TGS Ordinary Shares:	404,915,027
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Options: 11,750,000

Expiry of options: Between Dec09 - Dec12

Market Capitalisation (approx): A\$110million

Major Shareholders: Trafigura

Macquarie Bank

**Front Street** 

### **Major Assets**

Kipoi Copper/Cobalt, DRC (60%)

Sase Copper Project, DRC (100%)

### Focus

Copper production in DRC



## Board – African and production experience



#### **Reginald Gillard**

**Chairman** – More than 25 years experience in resources industry as a Chairman and Director

#### **David Young**

**Joint Managing Director** – Geologist with extensive experience +30 years in Africa, especially in Francophone African countries

#### **Patrick Flint**

**Director** – Chartered accountant with significant corporate and fundraising experience with exploration companies in Africa

### **Bradley Marwood**

Joint Managing Director - Mining Engineer with considerable operational and mine start up experience +30 years in Africa

#### **Rhett Brans**

**Director** - Civil Engineer with over 30 years' international experience in the design and construction of mineral treatment facilities, including copper SX/EW processing facilities



## Katangan Copper Belt - DRC



### Tiger Copper - Delivering Value

### **Mine Development**

- Mining rights secured
- Stage 1 scheduled operating 2010
- HMS plant to produce 30,000tpa of copper in 25% Cu Concentrate
- Lowest quartile operating costs

### **Stage 1 - Production Timeline**

- Secure finance first ½, 2010
- Commence pre-stripping 3Q-2010
- Operating from late 2010

#### Stage 2 – SXEW

- Feasibility Study Planned 18 month timeline
- Development 24 months say by start 2014

### **Exploration**

- Convert Resources to Reserves & drill know targets 2011
- Convert Resources to Reserves Sase, define new targets 2012
- Consolidate further in the region develop satellite resource at Sase 2013



## Kipoi Copper Project – Stage 1 Snapshot

- 6 months to develop, <US\$30M capital
- Cash operating cost US\$0.34/lb in concentrate
- Operating from late 2010
- Robust economics
- Payback 9 months (US\$3.00/lb)
- Project life +3 years
- Key personnel recruited CFO & Project Manager



# Kipoi Central – Fast-tracked project



## Stage 1 Plant - Simple & low cost

The primary benefits for production of oxide copper concentrate are:

- Heavy Media Separation plant (HMS)
- Simple mechanical separation
- Lower capital costs, while preserving resources
- Quick to build, easy to commission, low risk to production



# DFS Summary – Phase 1

Mine Throughput	900,000tpa of 7% Cu
Initial Mine Life	+Three years for Stage 1
Development and Construction	6 months
Open Pit Ore Mined	2.7Mt
Average Cu Grade	7.15%
Cu Recovery (Remainder to stockpile)	60.83%
Total Cu Production	116,000 tonnes
Concentrate	25% Cu



### Headline DFS Outcome - Robust economics

	COPPER PRICE	
	US\$3.50/lb	US\$3.00/lb
Capital Expenditure	US\$29.8m	US\$29.8M
Cash Operating Costs	US\$0.34/lb	US\$0.34/lb
Project Cash Flow	US\$203m	US\$167M
NPV (after tax and royalties, at 10%)	US\$146m	US\$115M
Internal Rate of Return	184%	150%
Payback	7 months	9 months

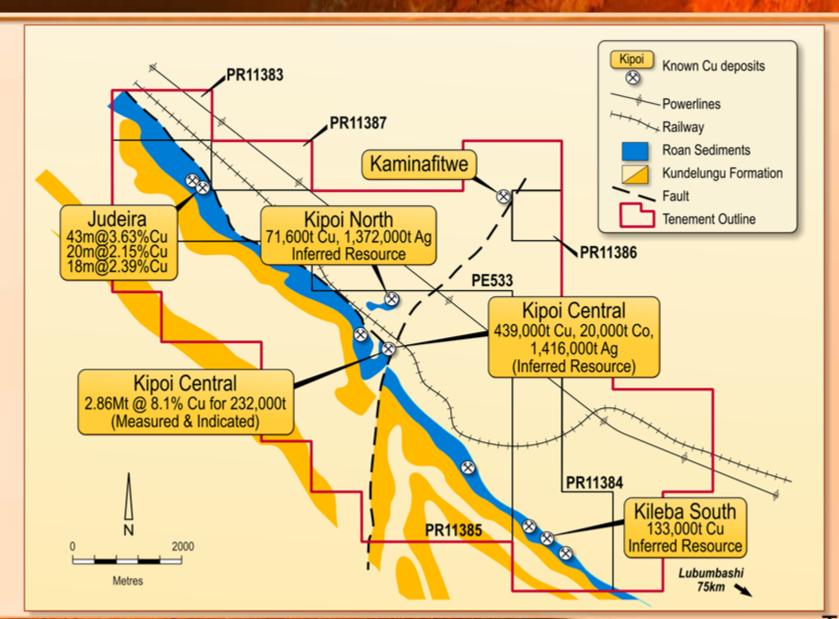


### Q1-2010 - Kipoi Project Activities

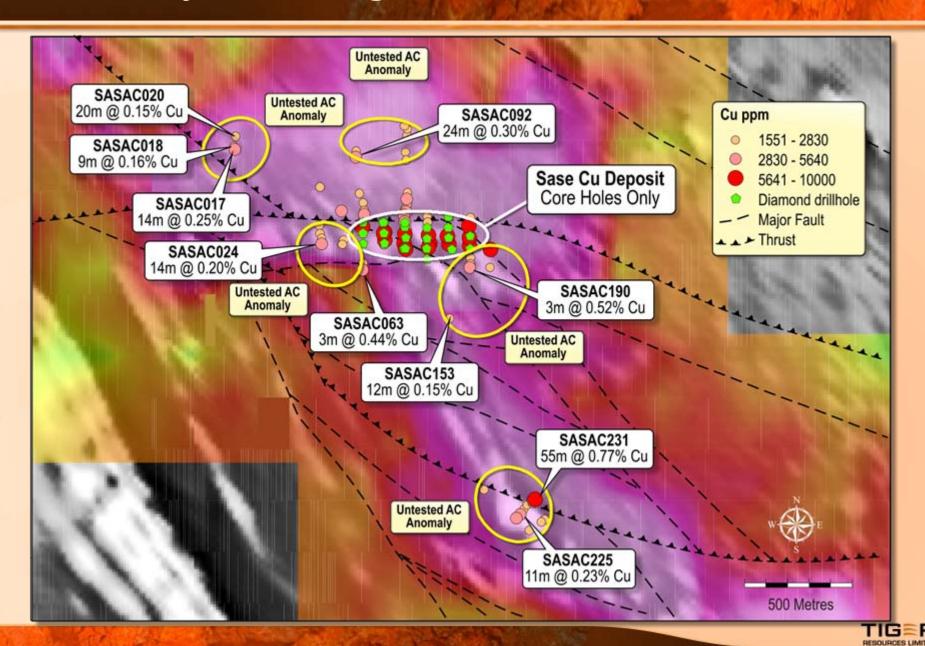
Board restructured for emerging producer	
Debt funding technical review completed	<b>√</b>
Tendered lump sum plant contract	<b>✓</b>
Notice to award mining contract issued	<b>√</b>
Strategic alliance cemented with Trafigura	<b>√</b>
Shareholder approval sought for Trafigura deal	<b>✓</b>
Mining rights issued	<b>✓</b>



## Kipoi Project – Exploration Potential



### Sase Project - Target Areas



### Kipoi Stage 2 SXEW – Targeting +50,000tpa

- SXEW plant including heap leach pads and/or leach and solids liquids separation components
- Feasibility work commenced, scheduled to take 18 months
- Process 3% Copper oxide ore from Kipoi Central, Kipoi North, Kileba and other deposits
- Expected recovery of copper 80-90%
- Initial focus is SXEW plant with 25,000tpa capacity. Plant capacity then expanded in stages at 25,000tpa Cu metal production
- Targeting +50,000tpa production



### **Competent Persons Statements**

#### **Notes**

The Information in this report that relates to Mineral Resources at Kipoi Central and Kipoi North is based on resource estimates compiled by Mr Ted Hansen and Mr Rick Adams, both of whom are members of the Australasian Institute of Mining and Metallurgy ("AusIMM"). Mr Hansen and Mr Adams are directors and full time employees of Cube Consulting Pty Ltd. Mr Hansen and Mr Adams each has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (the "JORC Code") and to qualify as a "Qualified Person" under National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43 101"). Mr Hansen and Mr Adams consent to the inclusion in this report of the matters based on their information in the form and context in which it appears.

The Information in this report that relates to Ore Reserves is based on a Reserve estimate compiled by Mr Quinton de Klerk, a member of AusIMM. Mr de Clerk is a director and full time employee of Cube Consulting Pty Ltd. Mr de Clerk has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the JORC Code and to qualify as a "Qualified Person" under NI 43-101. Mr de Clerk consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

The Information in this report that relates to Mineral Resources at Kileba South is based on information compiled by Dr Simon Dorling, who is member of the Australian Institute of Geoscientists ("AIG"). Dr Dorling is a full time employee of CSA Global Pty Ltd. Dr Dorling has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the JORC Code and to qualify as a "Qualified Person" under NI 43-101. Dr Dorling consents to the inclusion in this report of the matters based on the information in the form and context in which it appears.

Scientific or technical information in this report has been prepared by or under the supervision of Mr David Young, Managing Director and a full-time employee of the Company and a member of the AusIMM. Mr Young has sufficient experience which is relevant to the style of mineralization under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the JORC Code and to qualify as a "Qualified Person" under NI 43-101. Mr Young consents to the inclusion in this news release of the matters based on his information in the form and context in which it appears.



### **Further Information**

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