

2 June 2010

Exchanges:
ASX/TSX : TGS**Issued Shares:**
406M
Options:
114M**Board of
Directors:**

Reg Gillard

David Young

Brad Marwood

Patrick Flint

Rhett Brans

Jesus Fernandez

Deon Garbers

**Tiger Resources Announces A\$21.85 million Financing –
Kipoi Project Stage 1 Development Funding Complete**

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Perth, Western Australia: Tiger Resources Limited (“Tiger”) (ASX/TSX: TGS) is pleased to announce it has entered into agreements to raise A\$21.85 million through a private placement of shares. The Company proposes to issue 121.4 million shares to institutional clients of Ambrian Partners Limited (“Ambrian”) in the United Kingdom and certain existing major shareholders at a price of A\$0.18 per share pursuant to the placement.

Highlights

- A\$21.85 million (approximately US\$18.2 million) financing.
- Secures funding required, together with the US\$15 million debt facility from Trafigura Beheer B.V., to bring the US\$30 million Stage 1 copper mining operation at Kipoi into production.
- The financing keeps Tiger’s objective of being a copper producer by the end of 2010 on track.
- Provides funding for resource and step out drilling at grassroots copper discovery (Sase Prospect) at the 100% owned Lupoto Project.
- Share Purchase Plan to be undertaken, allowing eligible shareholders to purchase shares in the Company at the same price as the private placement without incurring brokerage commissions or fees.

Placement Terms

The placement is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory approvals including the approval of the Toronto Stock Exchange. The total number of placement shares exceeds the Company’s 15% placement capacity under the Australian Securities Exchange Listing Rules. The placements will therefore be issued in two tranches, with the issue of shares in excess of the 15% capacity subject to shareholder approval.

A total of 58,840,088 ordinary shares (Tranche 1) will be issued for gross proceeds of A\$10.591 million. Allotment of the Tranche 1 shares issued is expected to occur on or about 4 June 2010.

The issue of the second tranche of 62,548,798 shares (Tranche 2) for gross proceeds of A\$11.259 million is subject to shareholder approval. Accordingly, the Company will convene a general meeting to be held on or about 15 July 2010 to approve the issue of the Tranche 2 shares.

Ambrian is a UK based investment bank and a member of the London Stock Exchange. It provides corporate finance advice, equity research, sales and trading and market making services, with a particular focus on the metals & mining and oil & gas sectors. In addition to a standard broking commission Ambrian will receive a total of 2,122,167 options exercisable into ordinary shares at A\$0.18 each and expiring 3 years from the date of issue.

Tiger intends to allocate the net proceeds of the capital raising (approximately A\$21.17 million), and proceeds of the proposed Share Purchase Plan (see below), towards project development costs for the Kipoi project, resource and step out drilling at Tiger's grassroots copper discovery (Sase Prospect) at the 100% owned Lupoto Project and the balance for general working capital purposes.

The net proceeds of the private placement, in conjunction with the US\$15 million debt facility arrangement with Trafigura Beheer B.V, secures the funds required for the US\$30 million Stage 1 development at the Kipoi Project.

Share Purchase Plan

The Company also intends to provide existing retail shareholders the opportunity to participate via a Share Purchase Plan ("SPP"). The SPP will be offered to shareholders registered on the record date of 1 June 2010, and whose registered addresses are in Australia or New Zealand. New shares to be issued under the SPP will rank equally in all respects with all other shares of the Company. The issue of new shares under the SPP is subject to the receipt of all necessary regulatory approvals including the approval of the Toronto Stock Exchange.

Shareholders will have the opportunity to purchase up to A\$15,000 of new shares each at the same price of A\$0.18 per share. The price represents a 15% discount on the volume weighted average share price for the Company's shares on the ASX over the last five trading days.

The anticipated timetable for the offer is as follows (the dates are subject to change):

Event	Date
Record Date	Tuesday, 1 June
ASX Announcement	Wednesday, 2 June
Dispatch of SPP to Shareholders	Monday, 7 June 2010
Opening Date of SPP	Thursday, 10 June 2010
Closing Date of SPP (subject to Directors' discretion)	Thursday, 24 June 2010

BACKGROUND

The Kipoi Project covers an area of 55 sq kms and is located 75km north-north-west of the city of Lubumbashi in the Katangan 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 Kaminafitwe. The Company has reported JORC standard resources at three of the deposits. The principle deposit is Kipoi Central which contains a zone of high grade copper mineralisation within a much larger lower grade global resource.

The Company proposes a staged development at the Kipoi Project. The high grade zone of mineralisation at Kipoi Central is proposed to be exploited during the Stage 1 development, which is intended to commence production at end of 2010. During the three year life of Stage 1 a total of 900,000tpa of 7% Cu is planned to be processed through a Heavy Media Separation plant to produce the equivalent of 35,000tpa of Copper.

This news release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States or any other jurisdiction, nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The Shares offered have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "1933 Act"), or any state securities laws and may not be offered or sold in the United States or to U.S. persons absent registration or an applicable exemption from the registration requirements of the 1933 Act and applicable state securities laws.

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

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Caution Regarding Forward Looking Statements: The forward-looking statements made in this report are based on assumptions and judgments of management regarding future events and results. Such forward-looking statements, including but not limited to those with respect to completion of a A\$21.85 million financing by way of private placement, completion of a share purchase plan offered to existing shareholders of the Company and the development of a Stage 1 mining operation at the Kipoi Project, 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, assumptions that conditions precedent to completion of the private placement and the share purchase plan, primarily related to receipt of regulatory approvals, will be satisfied, risks related to mining operations, including political risks and instability and risks related to international operations, the actual market prices of copper, cobalt and silver, the actual results of current exploration, 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 filed documents. There can be no assurance that the Kipoi Project will be successfully developed, that the funding required for the Stage 1 development will be available, that any mineralisation previously disclosed in respect of the Kipoi Project will be proven to be economic, that anticipated metallurgical recoveries will be achieved, that future evaluation work will confirm the viability of deposits identified within the project or that future required regulatory approvals will be obtained.