



ACN 077 110 304

8 June 2010

**NEWS RELEASE**

NOT FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES.

**First Tranche of Private Placement for A\$21.85M Completed**

Perth, Western Australia: Tiger Resources Limited (ASX/TSX – TGS) (“Tiger” or the “Company”) advises that it has completed the issue of the first tranche of shares for gross proceeds of A\$10.59 million under the terms of the placement arrangements announced by the Company on 2 June 2010. The second tranche placement for gross proceeds of A\$11.26 million is anticipated to settle in mid July 2010 following shareholder approval.

In relation to the securities issue, the Company gives the following notice under section 708A(5)(e) of the Australian Corporations Act 2001 (the “Act”):

1. the Company has issued a total of 58,840,088 ordinary shares and 1,028,665 options;
2. the Company issued those shares and options without disclosure to investors in accordance with Part 6D.2 of the Act;
3. as at the date of this notice, the Company has complied with:
  - the provisions of Chapter 2M of the Act as they apply to the Company; and
  - section 674 of the Act; and
4. as at the date of this notice, there is no information which is “excluded information” within the meaning of section 708A(7) of the Act.

In accordance with the requirements of the ASX, an Appendix 3B in respect of these securities 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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Joint Managing Director	Joint Managing Director	Chairman
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**Company website: [www.tigerresources.com.au](http://www.tigerresources.com.au).**

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# Appendix 3B

## New issue announcement, application for quotation of additional securities and agreement

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Name of entity

**Tiger Resources Ltd**

ABN

**52 077 110 304**

We (the entity) give ASX the following information.

### Part 1 - All issues

*You must complete the relevant sections (attach sheets if there is not enough space).*

- |   |  |  |
|---|--|--|
| 1 | +Class of +securities issued or to be issued   | <b>Ordinary Shares and Options</b>   |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued  | <ol style="list-style-type: none"><li>54,914,688 Ordinary fully paid Shares issued on 4 June 2010</li><li>3,925,400 Ordinary fully paid Shares issued on 8 June 2010</li><li>1,028,665 Options</li></ol>   |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | <ol style="list-style-type: none"><li>54,914,688 ordinary fully paid shares, rank equally with existing quoted shares</li><li>3,925,400 ordinary fully paid shares, rank equally with existing quoted shares</li><li>1,028,665 Options exercisable at 18 cents each, with an expiry date of 4<sup>th</sup> June 2013</li></ol> |

+ See chapter 19 for defined terms.

**Appendix 3B**  
**New issue announcement**

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4 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?

If the additional securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

	<ol style="list-style-type: none"> <li>1. Yes – Ordinary fully paid shares</li> <li>2. Yes – Ordinary fully paid shares</li> <li>3. 1,028,665 “Ambrian” Options – refer Schedule 1 (attached) for terms and conditions</li> </ol>
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5 Issue price or consideration

	<ol style="list-style-type: none"> <li>1. Ordinary shares issued at A\$0.18 each</li> <li>2. Ordinary shares issued at A\$0.18 each</li> <li>3. Options issued as part of the fee charged by Ambrian Partners Limited for share placement services.</li> </ol>
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6 Purpose of the issue  
 (If issued as consideration for the acquisition of assets, clearly identify those assets)

	<p>Placement to secure funding required to bring the US\$30 million Stage 1 copper mining operation at Kipoi into production.</p> <p>Ambrian Options provided as part of the fee for provision of services.</p>
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7 Dates of entering +securities into uncertificated holdings or despatch of certificates

	<ol style="list-style-type: none"> <li>1. Ordinary Shares – 4 June 2010</li> <li>2. Ordinary Shares – 8 June 2010</li> <li>3. Ambrian Options – 4 June 2010</li> </ol>
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8 Number and +class of all +securities quoted on ASX (including the securities in clause 2 if applicable)

Number	+Class
465,255,115	Ordinary Shares

Number	+Class

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+ See chapter 19 for defined terms.

9	Number and <sup>+</sup> class of all <sup>+</sup> securities not quoted on ASX (including the securities in clause 2 if applicable)	4,750,000	Options 75 cents June 30 2010
		500,000	Options 30 cents Feb 01 2012
		250,000	Options 60 cents Nov 28 2010
		200,000	Options 60 cents Apr 1 2011
		600,000	Options 60 cents June 30 2010
		550,000	Options 60 cents June 30 2011
		200,000	Options 60 cents August 31 2011
		1,000,000	Options 50 cents December 2012
		300,000	Options 15 cents June 30 2011
		4,125,000	Options 25 cents April 7 2013
		3,250,000	Options 25 cents April 30 2013
		3,250,000	Options 30 cents April 30 2013
		61,112,398	Options 21.5 cents May 5 2013
34,216,577	Options 24 cents May 5 2013		
1,028,665	Options 18 cents June 4 2013		

10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	No plans to pay dividends at this stage.
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## Part 2 - Bonus issue or pro rata issue

		<b>Not Applicable</b>
11	Is security holder approval required?	
12	Is the issue renounceable or non-renounceable?	
13	Ratio in which the <sup>+</sup> securities will be offered	
14	<sup>+</sup> Class of <sup>+</sup> securities to which the offer relates	
15	<sup>+</sup> Record date to determine entitlements	
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	
17	Policy for deciding entitlements in relation to fractions	
18	Names of countries in which the entity has <sup>+</sup> security holders who will not be sent new issue documents	
	Note: Security holders must be told how their entitlements are to be dealt with.	
	Cross reference: rule 7.7.	

+ See chapter 19 for defined terms.

**Appendix 3B**  
**New issue announcement**

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|----|---|--|
| 19 | Closing date for receipt of acceptances or renunciations  |  |
| 20 | Names of any underwriters   |  |
| 21 | Amount of any underwriting fee or commission  |  |
| 22 | Names of any brokers to the issue   |  |
| 23 | Fee or commission payable to the broker to the issue  |  |
| 24 | Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders   |  |
| 25 | If the issue is contingent on +security holders' approval, the date of the meeting  |  |
| 26 | Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled  |  |
| 27 | If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders |  |
| 28 | Date rights trading will begin (if applicable)  |  |
| 29 | Date rights trading will end (if applicable)  |  |
| 30 | How do +security holders sell their entitlements <i>in full</i> through a broker?   |  |
| 31 | How do +security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?  |  |
| 32 | How do +security holders dispose of their entitlements (except by sale through a broker)?   |  |

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+ See chapter 19 for defined terms.

33 +Despatch date

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### Part 3 - Quotation of securities

*You need only complete this section if you are applying for quotation of securities*

34 Type of securities  
(tick one)

(a)  Securities described in Part 1 (*Only 58,840,088 ordinary shares*)

(b)  All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

#### Entities that have ticked box 34(a)

#### Additional securities forming a new class of securities

*Tick to indicate you are providing the information or documents*

35  If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders

36  If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories  
1 - 1,000  
1,001 - 5,000  
5,001 - 10,000  
10,001 - 100,000  
100,001 and over

37  A copy of any trust deed for the additional +securities

#### Entities that have ticked box 34(b)

38 Number of securities for which  
+quotation is sought

39 Class of +securities for which  
quotation is sought

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**Appendix 3B**  
**New issue announcement**

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40 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?

If the additional securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

41 Reason for request for quotation now

Example: In the case of restricted securities, end of restriction period

(if issued upon conversion of another security, clearly identify that other security)

42 Number and +class of all +securities quoted on ASX (including the securities in clause 38)

Number	+Class

**Quotation agreement**

1 +Quotation of our additional +securities is in ASX’s absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.

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+ See chapter 19 for defined terms.

- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.
- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- 4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:   
(Company Secretary)

Date: 8 June 2010

Print name: Susmit Shah

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**SCHEDULE 1**

**Terms of issue applicable to Options issued to Ambrian Partners Limited.**

- 1) Each option entitles the holder the right to subscribe for and be allotted one fully paid ordinary share in the Company upon payment of \$0.18.
- 2) The options will expire on 4 June 2013 (the Expiry Date) and each Option which has not been exercised will expire at 5.00pm WST on the Expiry Date.
- 3) The Options may be exercised by Ambrian in minimum parcels of 250,000 Options at any time or times during the Option Period by Ambrian serving an Exercise Notice on the Company stating the number of Options that are being exercised on that occasion, accompanied by a remittance representing payment in full of the Option Price in respect of the Ordinary Shares for those Options.
- 4) The Ordinary Shares to be issued pursuant to any exercise of the Options will be allotted within 10 Business Days after the later of service of the Exercise Notice and payment to the Company in full of the Option Price in cleared funds and holding statements in respect of such Ordinary Shares will be dispatched not later than 10 Business Days after the date of allotment to Ambrian.
- 5) The Ordinary Shares allotted pursuant to any exercise of the Options will rank in full for all dividends and other distributions declared made or paid with a record date after the date of allotment and issue of the Ordinary Shares and shall in all other respects rank *pari passu* with the Ordinary Shares then in issue.
- 6) If, at the date of any exercise of the Options, any of the Ordinary Shares of the Company are traded on the ASX, TSX or on any other recognised investment exchange as defined in section 285 of the Financial Services and Markets Act 2000 of the United Kingdom together with any and all subordinate, related or ancillary legislation, the Company shall make application for Quotation or permission for dealings to take place in the Underlying Shares on the ASX, TSX and/or such other recognised investment exchange, and shall use all reasonable endeavours to procure such permission as soon as possible following allotment.
- 7) The Company shall apply to ASX for Quotation and TSX for approval of the listing for trading on the TSX of the Ordinary Shares issued on the exercise of the Options, and shall obtain conditional approval from the TSX for such listing prior to Quotation.
- 8) After any allotment of fully paid Ordinary Shares by way of capitalisation of profits or reserves to holders of Ordinary Shares on the register on a date (or by reference to a record date) on or before the expiry of the Option Period or upon any sub-division or consolidation of the Ordinary Shares on such a date, the number of Ordinary Shares to be subscribed on any subsequent exercise of an Option will be increased or, as the case may be, reduced with effect from the record date for such capitalisation, sub-division or consolidation in accordance with the ASX Listing Rules. The terms of the Options may be changed by the Company to the extent necessary to comply with the Listing Rules applying to a reorganisation of capital at the time of the reorganisation.
- 9) So long as an Option remains exercisable, save with prior written consent of Ambrian:
  - a) if at any time an offer or invitation is made by the Company to the holders of the Ordinary Shares (“Ordinary Shareholders”) for the purchase by the Company of any of its Ordinary Shares, the Company shall simultaneously give notice thereof to Ambrian; and
  - b) if at any time an offer is made to all Ordinary Shareholders (or all such Ordinary Shareholders other than the offeror and/or any company controlled by the offeror and/or persons acting in concert with the offeror) to acquire the whole or any part of the issued Ordinary Share capital of the Company and the Company becomes aware that as a result of such offer the right to cast a majority of the votes which may ordinarily be cast on a poll at a general meeting of the Company has or will become vested in the offeror and/or such persons or companies as aforesaid, the Company shall give notice to Ambrian of such vesting within seven days of its becoming so aware.
- 10) Without prejudice to Clause 7, the Options are not transferrable (save that Ambrian may transfer the Options to an associated undertaking) and no application will be made to the ASX for quotation of the Options or to the TSX for listing for trading of the Options.

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