

TIGER

RESOURCES LIMITED

ABN 52 077 110 304

8 June 2010

Dear Shareholder,

Invitation to participate in Tiger's Share Purchase Plan

As you may be aware, Tiger Resources Limited (**Tiger**) recently announced a capital raising of A\$21.85 million through a private placement to institutional clients of Ambrian Partners Limited in the United Kingdom and certain existing major shareholders at a price of A\$0.18 per share. The total number of placement shares exceeds the Company's 15% placement capacity under ASX's Listing Rules. The private placement will therefore be completed in two tranches, with the issue of shares in excess of the 15% capacity subject to shareholder approval. In the first tranche a total of 58,840,088 ordinary shares (Tranche 1) will be issued for gross proceeds of A\$10.591 million. I am pleased to advise that as at the time of writing to you, allotment of the Tranche 1 shares issued has been completed. 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.

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 in the Democratic Republic of Congo.

Tiger also announced that it would implement a share purchase plan (**SPP**) at the same (private placement) offer price of A\$0.18 per share. The SPP is for a total offer of 10 million shares. I am pleased to present this offer to participate in Tiger's SPP to shareholders with a registered address in Australia or New Zealand ("Eligible Shareholders"). Note that, in the event of oversubscriptions (i.e. total number of shares subscribed for are in excess of 10 million), the Directors will scale back applications on a pro-rata basis.

Under the Offer, each Eligible Shareholder can subscribe for between A\$3,600 and A\$14,400 of new fully paid ordinary shares at an Offer price of A\$0.18 per share, by accepting one of the four available options. The Offer price of A\$0.18 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 prior to the trading halt on 31 May 2010.

The proceeds from the SPP together with the proceeds from the private placement offer, the Company's existing cash reserves and the US\$15 million debt facility arrangement with Trafigura Beheer B.V will be used:

Office Address: 30 Ledger Road, Balcatta, Western Australia 6021
Postal Address: PO Box 717, Balcatta, Western Australia 6914

Tel: +61 8 9240 1933 Fax: +61 8 9240 2406 Email: tiger@tigerez.com Website: www.tigerresources.com.au

- for the funding of the US\$30 million Stage 1 development at the Kipoi Project;
- for the resource and step out drilling at Tiger's grassroots copper discovery (Sase Prospect) at the 100% owned Lupoto Project; and
- for working capital and general corporate purposes.

The Directors believe that the SPP provides a good opportunity for Eligible Shareholders to increase their shareholding and to participate further in Tiger's future growth.

Further details of the SPP and the application form to purchase shares in the SPP are included in this Offer documentation. I commend this opportunity to Eligible Shareholders.

Yours faithfully



Reg Gillard
Chairman

The Share Purchase Plan (SPP) Offer at a glance

Key Dates

Event Date	
Record Date	Tuesday, 1 June
ASX Announcement	Wednesday, 2 June
Dispatch of SPP to Shareholders	Tuesday, 8 June 2010
Opening Date of SPP	Thursday, 10 June 2010
Closing Date of SPP (subject to Directors' discretion) *	Thursday, 24 June 2010
Issue and Despatch Date - Shares under SPP are issued and confirmation of transaction despatched to shareholders *	Wednesday, 30 June 2010

*Dates may be extended at the Board's discretion

Offer details

Issue Price	A\$0.18	
Permitted Application Amounts :-		
Offer A (Minimum Application Amount)	A\$3,600	20,000 shares
Offer B	A\$7,200	40,000 shares
Offer C	A\$10,800	60,000 shares
Offer D (Maximum Application Amount)	A\$14,400	80,000 shares

FOR THE CONVENIENCE OF ELIGIBLE SHAREHOLDERS, PAYMENT FOR SHARES UNDER THE SPP CAN BE MADE BY BPAY®

Shareholders using the BPAY® payment option must note that it is recommended that you make the payment prior to 1.00 pm local time on Wednesday, 23 June 2010 in order to ensure that funds are received by the closing time.

TIGER RESOURCES LIMITED SHARE PURCHASE PLAN TERMS AND CONDITIONS

The following are the terms and conditions of the Offer under the Plan ("Terms and Conditions").

By accepting the offer to subscribe for Shares under the Plan, you will have agreed to be bound by these Terms and Conditions and the Company's constitution.

1. Class order 09/425 issued by the Australian Securities and Investments Commission

The Offer has been structured to comply with the Australian Securities and Investments Commission Class Order 09/425 ("ASIC Class Order 09/425") to enable the Company to issue Shares without a prospectus.

2. Eligibility to participate in the Offer

You are eligible to apply for Shares in the Offer if:

- (a) your registered address, as recorded in the Company's register of members, is in Australia or New Zealand (The Board has determined it is either not lawful or not practical for shareholders in jurisdictions outside of Australia or New Zealand to participate in the SPP); and
- (b) you were registered as a holder of Shares as at 5pm (WST) on 1 June 2010 (being the day prior to date on which the Offer was announced).

The Offer to each eligible shareholder is made on the same terms and conditions. The Offer is non-renounceable (you may not transfer your right to subscribe for Shares under the Offer to anyone else).

Participation in the Offer is entirely at your discretion, you are under no obligation to participate.

Directors and related parties who are Eligible Shareholders can participate in the Plan in accordance with ASX Listing Rules.

3. Opening and closing date of the Offer

The Offer opens at 9.00am (WST) on 10 June 2010 and closes at 5pm (WST) on 24 June 2010. No late applications will be accepted, however the Directors reserve the right to extend the closing date.

4. Offer Issue Price

The issue price for each Share under the Offer is A\$0.18. This 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 prior to the trading halt on 31 May 2010 and prior to announcement of the Offer. This is also the price at which Shares will be offered under the Private Placement offer.

5. Risks associated with investing under the Plan

The Tiger share price quoted on ASX may rise or fall between the announcement date of 2 June 2010 and the Issue Date of 30 June 2010. Whilst the Issue Price under the SPP is fixed at A\$0.18 and is not subject to any market movement prior to Issue Date, your subscription for Shares is subject to the usual risks of investing in a speculative security. Before deciding whether to accept the Offer, you should refer to the current market price of Shares, which can be obtained from the financial pages of your daily newspaper, your stockbroker, your financial adviser, or the ASX. In determining whether you wish to participate in this Offer and the extent to which you participate, you should seek your own personal financial and/or taxation advice particular to your own circumstances.

6. Subscription Amounts under the Offer

Under ASIC's class order relief, Eligible Shareholders may only acquire up to a maximum of \$15,000 worth of Shares under a share purchase plan in any 12 month period. Tiger has not conducted a share purchase plan in the 12 months preceding this Offer. However, in this instance, Tiger is only allowing a maximum subscription amount of \$14,400 (**Maximum Application Amount**).

The smallest amount that Eligible Shareholders can apply for under the SPP is \$3,600 worth of Shares (**Minimum Application Amount**).

Eligible Shareholders may only apply to purchase a parcel of Shares in the amount of \$3,600, \$7,200, \$10,800, or \$14,400 (**Application Amount**).

Subscription amount	\$3,600	\$7,200	\$10,800	\$14,400
No of Shares	20,000	40,000	60,000	80,000

Subject to paragraph 7, if you are an Eligible Shareholder, you can subscribe for a maximum of 80,000 Shares which will cost \$14,400. Please note that this maximum limit (80,000 Shares) applies to you even if you receive more than one Offer from the Company.

Single Holders - If you are the only registered holder of a holding of Shares, but you receive more than one offer under the SPP (for example, due to different addresses or issuer sponsored holdings as well as CHESS holdings), you may only apply for one maximum parcel of Shares.

Joint Holders - If you are a joint holder of a holding of Shares, that joint holding is considered to be a single registered holding for the purpose of the SPP, and you are entitled to participate in the SPP in respect of that single holding only. If you are a joint holder and you receive more than one offer under the SPP, you may only apply for one maximum parcel of Shares. For example, if you are both a sole and a joint shareholder of the Company as at 1 June 2010, you can only apply for Shares under the Offer once, either in your capacity as sole shareholder or joint shareholder, not both.

7. Custodian Certification

If on 1 June 2010 you were a custodian within the definition of "custodian" in ASIC Class Order 09/425 ("Custodian") and hold Shares on behalf of one or more persons (each a "**Participating Beneficiary**"), you may apply for up to a maximum of \$14,400 worth of Shares for each Participating Beneficiary, subject to providing a notice in writing to the Company on application for Shares pursuant to the Offer certifying:

(a) either or both of the following:

(i) that the Custodian holds Shares on behalf of one or more other persons ("**Participating Beneficiaries**") that are not Custodians; and

(ii) that another Custodian ("**Downstream Custodian**") holds beneficial interests in Shares on behalf of one of more other persons (each a Participating Beneficiary), and the Custodian holds the Shares to which those beneficial interests relate on behalf of the Downstream Custodian or another Custodian; on the Record Date and that each Participating Beneficiary has subsequently instructed the following persons:

(iii) where paragraph 7(a)(i) applies—the Custodian; and

(iv) where paragraph 7(a)(ii) applies—the Downstream Custodian; to apply for Shares on their behalf under the Plan;

(b) the number of Participating Beneficiaries;

(c) the name and address of each Participating Beneficiary

(d) in respect of each Participating Beneficiary, the number of Shares that the Custodian holds on their behalf;

(e) in respect of each Participating Beneficiary:

(i) where paragraph 7(a)(i) applies—the number or the dollar amount of Shares they instructed the Custodian to apply for on their behalf; and

(ii) where paragraph 7(a)(ii) applies—the number or the dollar amount of Shares they instructed the Downstream Custodian to apply for on their behalf;

- (f) there are no Participating Beneficiaries in respect of which the total of the application price for the following exceeds \$14,400:
 - (i) the Shares applied for by the Custodian on their behalf under the Plan in accordance with the instructions in paragraph 7(e); and
 - (ii) any other Shares issued to the Custodian in the 12 months before the application under the Plan as a result of an instruction given by them to the Custodian or the Downstream Custodian to apply for Shares on their behalf under an arrangement similar to the Plan.
- (g) that a copy of this Offer document was given to each Participating Beneficiary;
- (h) where clause paragraph 7(a)(ii) applies—the name and address of each Custodian who holds beneficial interests in the Shares held by the Custodian in relation to each Participating Beneficiary.

In providing a certificate under this paragraph 7, the Custodian may rely on information provided to it by the Participating Beneficiary and any Custodian who holds beneficial interests in the Shares held by the Custodian. For the purpose of ASIC Class Order 09/425, you are a Custodian if you are registered holder of Shares:

- (a) that holds an Australian financial services licence that:
 - (i) covers the provision of a custodial or depositary service; or
 - (ii) includes a condition requiring the holder to comply with the requirements of ASIC Class Order [CO 02/294]; or
- (b) that is exempt from the requirement to hold an Australian financial services licence for the provision of a custodial or depositary service under:
 - (i) paragraph 7.6.01(1)(k) of the Corporations Regulations 2001 (Cth); or
 - (ii) ASIC Class Order [CO 05/1270] to the extent that it relates to ASIC Class Order [CO 03/184]; or
 - (iii) paragraph 911A(2)(h) of the Corporations Act.
- (c) that is a trustee of a:
 - (i) self-managed superannuation fund; or
 - (ii) superannuation master trust; or
- (d) that is the responsible entity of an IDPS-like scheme; or
- (e) that is the registered holder of Shares and is noted on the register of members as holding the shares or interests on account of another person.

If you hold Shares as a trustee or nominee for another person, but are not a Custodian as defined above, you cannot participate for beneficiaries in the manner described above. In this case, the rules for multiple single holdings set out in paragraph 6 above apply.

8. Shareholder Certification

Subject to paragraph 7, an Eligible Shareholder must, on application for Shares pursuant to the Offer, certify to the Company that the total of the application price for the following does not exceed \$14,400 in total in any consecutive 12 month period, when aggregated with the total contributions for any of the following:

- (a) the Shares the subject of the application under the Plan; and
- (b) any other Shares applied for by the Shareholder under the Plan or any similar arrangement in the 12 months before the application under the Plan; and
- (c) any other Shares which the Shareholder has instructed a Custodian to acquire on their behalf under the Plan; and
- (d) any other Shares issued to a Custodian under an arrangement similar to the Plan in the 12 months before the application under the Plan as a result of an instruction given by the Shareholder to the Custodian or another Custodian and which resulted in the Shareholder holding beneficial interests in the Shares.

9. Costs to participants

No brokerage, commission or other transaction costs will be payable by an Eligible Shareholder in respect of Shares issued under the SPP.

10. Allotment of Shares and Scaleback

The Shares will be allotted on or around 30 June 2010 subject to any extension of the Closing Date.

Tiger may need to undertake a Scaleback due to over subscriptions. Under a scaleback, the number of Shares for each Application will be scaled back (**Scaleback**). The Scaleback, if any, shall be on a pro-rata basis. If Tiger undertakes a Scaleback, the difference between the value of the Shares allotted and the Application Amount paid by the Applicant will be refunded by cheque and mailed to the Applicant on the Despatch Date. No interest will be paid on any money returned.

11. What Rights Will the Shares Carry?

Shares issued under the SPP will rank equally in all respects with existing Shares. Shares issued to Eligible Shareholders under the SPP will be registered on the Share Register. Following the issue and allotment of Shares under the SPP, Tiger will apply to ASX for quotation of the Shares on the Official List.

12. Board's Powers

The SPP will be administered by the Board which has the power to:

- (a) determine appropriate procedures for administration and implementation of the SPP, consistent with the SPP Rules and settle any difficulty which may arise generally or in a particular case, in regard to the SPP as the Board thinks fit and its determination will bind all shareholders and other persons to whom the determination relates;
- (b) resolve conclusively all questions of fact or interpretation in connection with the SPP; and
- (c) delegate to any one or more persons for such period and on such conditions as it may determine, the exercise of its powers or discretions arising under the SPP.

Tiger and its officers and employees will not be held responsible or liable for any error or omission which occurs in the administration of the SPP. The Board may vary administrative procedures to be followed in respect of the implementation of the SPP. The procedures may be varied at any time by the Board having regard to ASX or ASIC requirements.

The Board may at any time modify, vary or amend the SPP; suspend the operation of the SPP from time to time for any period; or terminate the SPP at any time without any need for giving advance notice to shareholders.

13. Dispute Resolution

Tiger may settle in any manner it thinks fit, any difficulties, anomalies or disputes which may arise in connection with or by reason of the operation of the SPP, whether generally or in relation to any participant or application, and the decision of Tiger will be conclusive and binding on all participants and other persons to whom the determination relates.

Tiger reserves the right to waive strict compliance with any provision of these rules. The powers of Tiger under these conditions may be exercised by any member of the Board or their delegate.

14. Payment for the Shares

DETAILED PAYMENT INSTRUCTIONS ARE SET OUT IN THE SHARE PURCHASE PLAN APPLICATION FORM

If you choose to participate in the Plan, please complete the enclosed personalised Application Form and return it with a cheque, bank draft, or money order in Australian dollars for the Application Amount so that it is received before **5:00pm (Perth time) on 24 June 2010** at the following address:

Tiger Resources Ltd
c/- Computershare Investor Services Pty Ltd
GPO Box D182
PERTH WA 6840

OR

Tiger Resources Ltd
c/- Computershare Investor Services Pty Ltd
Level 2, Reserve Bank Building
45 St Georges Terrace
PERTH WA 6000

You also have the choice of making payment by BPAY®. Your funds must be received into the Company's designated account **by no later than 4:00pm AWST (Perth time) on 24 June 2010**. Please refer to the personalised Application Form for details.

If you have any questions in relation to payment, or how to complete the SPP Application Form, please contact **Computershare** directly on **1300 557 010 (within Australia)** or **+61 39415 4000 (outside Australia)**. If you have any queries regarding the SPP you may call Mr Stephen Hills at the Company's office at any time between 8:30am to 5:00 pm (Perth time) Monday to Friday on 08 9240 1933 (within Australia) or +61 8 9240 6703 outside Australia.

Term Definition

Announcement Date	the date on which the SPP was announced to the market on ASX, being 2 June 2010
Allotment Notice	the notice sent to Shareholders confirming allotment of Shares issued under the SPP
Application	an application for Shares under this SPP
Application Amount	either A\$3,600, A\$7,200, A\$10,800 or A\$14,400 (at the Eligible Shareholder's election)
Application Form	a personalised application form pursuant to which Eligible Shareholders may apply for Shares under the SPP
ASIC	the Australian Securities and Investments Commission
ASX	ASX Limited ACN 008 624 691
Board	the board of directors of Tiger
Closing Date	the closing date for the SPP, expected to be 24 June 2010
Closing Price	the closing price on ASX, excluding special crossings, overnight sales and exchange traded option exercises
Despatch Date	the date on which Allotment Notices will be sent to shareholders, being 30 June 2010
Director	a director of Tiger
Eligible Shareholder	Shareholders with a registered address in Australia or New Zealand recorded on the Share Register as at the Record Date
Issue Date	the date on which the Shares are issued under the SPP, being 30 June 2010
Issue Price	A\$0.18 per Share
Minimum Application Amount	A\$3,600
Maximum Application Amount	A\$14,400
Offer	the offer of Shares under the SPP on the terms set out in the Rules
Official List	the official list for quotation on ASX
Opening Date	the date on which the SPP opens, being 10 June 2010
Tiger (or Company)	Tiger Resources Limited ACN 077 110 304
Record Date	5 pm, Perth time on Tuesday, 1 June 2010
Registered Address	the address of an Eligible Shareholder as shown in the Share Register
Scaleback	a reduction in the number of Shares allotted to Eligible Shareholders who lodge an Application, where the total number of Shares subscribed for under the SPP is in excess of 10 million.
Share Register	the register of all shareholders maintained by the Company's share registry
Share	a fully paid ordinary share in Tiger
SPP or Share Purchase Plan or Plan	Tiger's Share Purchase Plan, as set out in this document
SPP Rules or Rules	these rules
Trading Day	the day on which trading is conducted on ASX

All references to A\$ are to Australian dollars