

28 April 2011

MARCH 2011 QUARTERLY ACTIVITIES REPORT

HIGHLIGHTS

Kipoi Copper Project

- Stage 1 heavy media separation (HMS) plant construction completed and commissioning commenced
- Plant completed on time and within budget
- Grade control mining shows good correlation to resource model
- Operating team ready to start
- Stage 2 SXEW scoping study revised to optimise throughput
- Near mine exploration programmes commenced at Judeira and Kipoi Central

Lupoto Copper Project

- Sase Central maiden JORC resource :-
 - Indicated **3.1Mt @1 .6% Cu (49,000 tonnes of copper)**
 - Inferred **11.6 Mt @ 1.3% Cu(151,000 tonnes of copper)**
- Exploration drilling at Sase Central prospect completed
- Drilling planned at Mwana prospects and Kapampala

Corporate

- US\$15.6 million equity from Trafigura options exercise completes financing
- Cash on hand USD13.9 million

Tiger Resources Limited (ASX/TSX: TSG) is pleased to report its activities for the March 2011 quarter.

KIPOI COPPER PROJECT (60%)

The Kipoi Copper Project is located approximately 75 kms NNW of Lubumbashi in the Katanga province of the Democratic Republic of Congo. The Company is undertaking a phased development at Kipoi. The recently constructed Stage 1 HMS plant will process 2.7Mt of ore grading approximately 7% Cu to produce a total of 113,000 tonnes of copper in concentrate over 39 months.

Plant Construction and Commissioning

Construction of the HMS plant, undertaken on a fixed price basis by DRA Limited and Group Five Limited, has been successfully completed according to schedule despite heavy rains experienced during January.

Plant commissioning commenced on 23 March 2011, with performance testing expected to be completed before the end of April. Owner's operating personnel are assisting with the commissioning and receiving vendor training, and stand ready to assume operating responsibility for the plant during April 2011. Following completion of the commissioning, it is expected that plant production will ramp-up within one month to achieve the planned throughput rate of 900,000tpa. With an expected recovery rate of 60%, the HMS plant is expected to produce approximately 140,000tpa of concentrate averaging 25% Cu content, (i.e. 35,000 tpa of copper in concentrate.)

Mining

Mining operations for the open pit are being undertaken under contract by MCK Trucks Spri, who are responsible for providing the mining fleet requirements. The fleet complement comprises of sixteen Cat 40 ADT trucks, three HZ 870 excavators, two bulldozers and two graders. The mining rate was hampered during the quarter by persistent rain and truck availability. Equipment maintenance servicing has been addressed and activity is expected to increase during the dry season from April to October.

Activity during the quarter focused on waste movement with the ore exposed ready for delivery to the run of mine (ROM) pad. Sufficient ore has been placed on the ROM for commissioning and ongoing operations will be serviced from the ore exposed in the pit.

The first round of grade control drilling was completed and an independent reconciliation of the resource model and grade control by Cube Consulting has shown correlation of copper content within 3% for the initial 83,000 tonnes of ore feed.

Owner's Works

- Accommodation village (250 person) has been completed and is in use
- Mine, HMS plant, administration, security, human resources, finance and logistics departments all operating effectively
- Slimes dam construction completed
- Recruitment of operations personnel completed
- The water supply dam filled, slimes dam return water installed, borehole supply operating and river backup supply half completed.

Stage 2 SXEW Development Study

Tiger appointed Perth-based engineering group ARCCON to complete an initial scoping study to define the scope and size of a conceptual Stage 2 SXEW operation to produce LME grade copper cathode at Kipoi. The work completed to date has investigated the economic viability of an SXEW development commencing with a single SXEW train to produce 25,000tpa copper cathode and immediately thereafter a second 25,000tpa SXEW train, to achieve a 50,000tpa copper cathode production facility.

The study scope has been expanded to address the option of commencing immediately with a 50,000tpa copper cathode production plant capability (two train x 25,000tpa facility), capable thereafter of being expanded in 25,000tpa increments of additional production capacity. The results of the scoping study are expected during the second quarter of 2011.

Cobalt Resource

The Kipoi Stage 1 pit design includes 591,000 tonnes of ore grading 0.75% cobalt and 1.3% copper. This ore will be separately stockpiled, and may potentially be processed through a cobalt concentrator or sold as direct feed to local cobalt concentrators. Studies undertaken of cobalt flotation have indicated that 75% of the cobalt could be recovered to produce a 4% concentrate product. Further testwork is planned to define the processing requirements to achieve a higher grade concentrate, possibly as high as 15%. Samples have been sent to UK based metallurgical consultants Alexander Mining to establish if their cobalt beneficiation process will be effective for the Kipoi ore.

Near Mine Exploration at Kipoi

During the quarter the exploration team prepared for upcoming drilling programs at Judeira and Kipoi Central. Services of drill rigs has been secured, and drilling planned for 2011 within the Kipoi mining licence area includes the following for budgeted expenditure of US\$3.225 million:

Judeira RC drilling	2,880m
Judeira DD drilling	2,300m (to complete drilling required for JORC estimate)
Kipoi Central DD drilling	3,240m
Kipoi RC drilling	7,000m (to close off Kileba and Kipoi North)

LUPOTO PROJECT (100%)

Final results were received from the drilling programs undertaken at Sase Central and at the Sase South prospect.

Drilling at Sase Central was designed both to test for strike and width extensions of +1%Cu mineralisation surrounding the high grade primary and supergene zone , and as infill drilling for the purpose of enabling the estimation of a maiden JORC resource. Results of the extensional drilling reported significant mineralisation, [see announcement dated 7 March 2011], and provides scope for further drilling to the south east.

Of particular significance is the number of holes that ended in mineralisation. Of the recent programme, these include:

- SASRC001 includes final intercept of 3m @ 1.2% Cu, hole ended at 100m
- SASAC446 includes final intercept of 35m @ 1.18% Cu, hole ended at 98m
- SASRC007 includes final intercept of 28m @ 1.10% Cu, hole ended at 129m
- SASRC009 includes final intercept of 67m @ 2.64% Cu, hole ended at 157m
- SASRC013 includes final intercept of 34m @ 5.49% Cu, hole ended at 121m
- SASRC022 includes final intercept of 31m @ 3.60% Cu, hole ended at 125m
- SASDD029 includes final intercept of 6m @ 2.63% Cu, hole ended at 116.7m
- SASDD036 includes final intercept of 8.35m @ 2.71% Cu, hole ended at 91.35m

This indicates that the high grade mineralisation of the 150-metre wide primary ore zone remains open at depth.

Infill drilling results provided additional confirmation of the high grade zone of primary and supergene mineralisation and previously identified, and Cube Consulting Pty Ltd completed the maiden resource estimate for Sase Central based on a total of 5,547.7 metres diamond drilling, 2,220 metres of RC drilling and 12,039 metres of aircore drilling, as presented in Table 1 below.

Table 1: Sase Central resource (April 2011):

Sase Central Maiden Resource Estimate >0.3% Cu						
Classification	Category	Tonnes (mt)	Copper (%)	Cobalt (%)	Copper (000't)	Cobalt (000't)
Indicated	Oxide	2.1	1.7	0.1	35	2
	Transitional	0.6	1.5	0.0	9	0
	Fresh	0.4	1.2	0.0	5	0
Total - Indicated		3.1	1.6	0.1	49	2
Inferred	Oxide	1.7	1.4	0.1	23	1
	Transitional	2.4	1.3	0.0	32	1
	Fresh	7.5	1.3	0.0	96	3
Total - Inferred		11.6	1.3	0.0	151	5

Figure 1 below shows the continuity of mineralisation over 700 metres and the high grade core at the centre of the deposit in excess of 250 metres. Mineralisation remains open at depth and along strike to the east and west.

Figure 1: Plan view of Sase Central Geology and Drilling

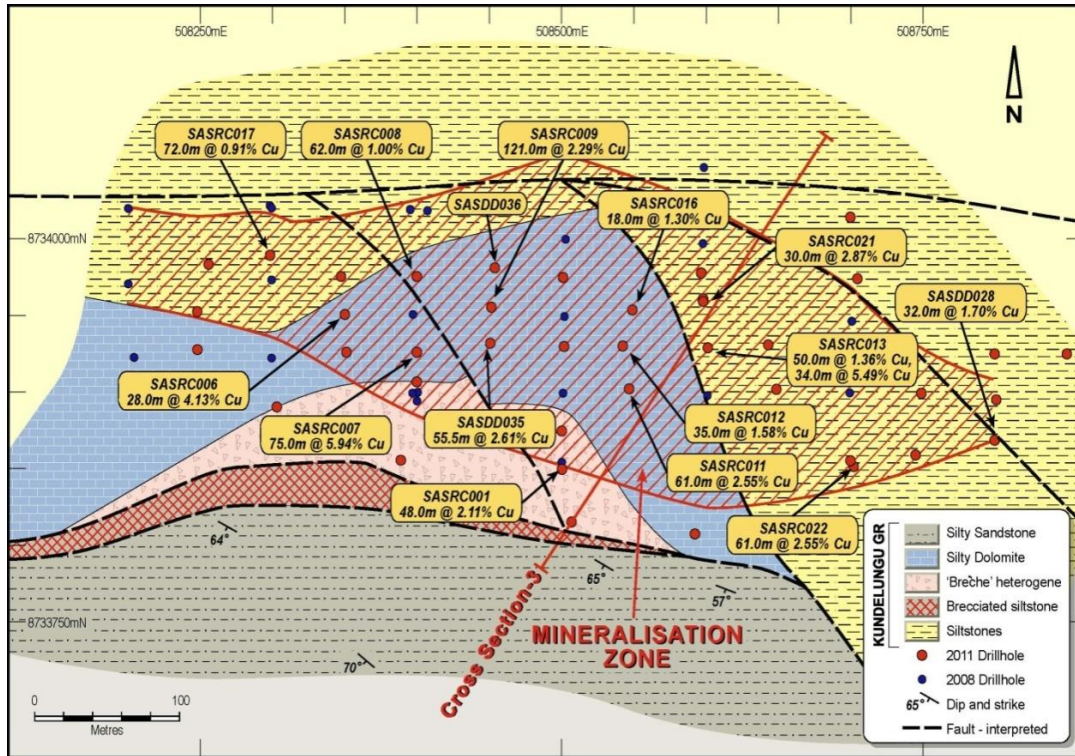
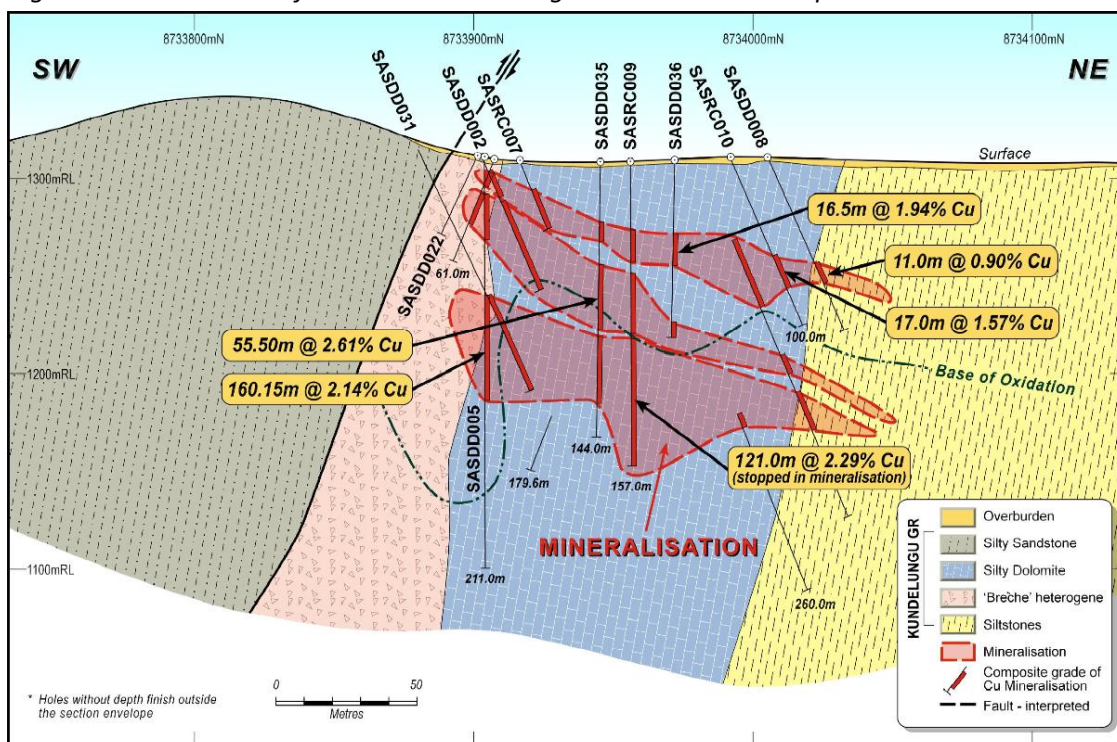


Figure 2 below demonstrates the open ended mineralisation at depth in the primary ore zone, with drilling to 150m ending in economic mineralisation.

Figure 2: Cross section of Sase Central showing 3 mineralised envelopes



Further drilling is planned at the Lupoto Project during 2011, and budgeted expenditure of US\$1.875 million will focus on recently developed targets that are considered high prospective including Mwana, Mwana East and Kapampala as follows:

Mwana East AC definition drilling	5,520m
Mwana and Mwana East RC drilling	3,000m
Mwana and Mwana East DD drilling	3,000m
Kapampala prospect RC drilling	2,400m

CORPORATE

Directors

The Company has announced changes to the Board of directors on 20 April 2011 in conjunction with the progression of the Company from the exploration and development stage to production. The Chairman, Mr Reg Gillard advised that he proposes to retire from the Board at the Annual General Meeting to be held on 26 May 2011, and Mr Patrick Flint retired from the Board with immediate effect.

It is proposed that Mr Neil Fearis will be appointed to the Board. Mr Fearis will stand for election at the forthcoming Annual General Meeting and has the endorsement of the Company's Board. He is a senior commercial lawyer specialising in the areas of mergers and acquisitions, takeovers and capital raisings. He has extensive experience in the resources sector, including with respect to companies operating in the DRC. He is a member of several professional bodies associated with commerce and the law, including the Law Council of Australia, the International Bar Association, the Financial Services Institute of Australasia, and the Australian Institute of Company Directors. Mr Fearis is currently a non-executive Director of Perseus Mining Limited, Magma Metals Ltd and Carnarvon Petroleum Limited.

Financing

In February 2011, Tiger's major shareholder Trafigura Beheer B.V. (Trafigura) agreed to exercise the majority of its outstanding warrants in Tiger and to terminate its undrawn US\$15 million facility. The US\$15.7 million proceeds from the options exercise provided Tiger with the funding required to complete the Kipoi Stage 1 development as well as to fund planned exploration programs for 2011 on the Kipoi Project and Lupoto Project licences. Tiger no longer requires the previously negotiated facility. The Company's only outstanding debt is the fully drawn US\$12 million loan facility with Trafigura used to complete the acquisition of Tiger's 60% interest in the Kipoi project in May 2010 which will be repaid from surplus cash flow from the Stage 1 development.

Cash

Cash on hand at the end of the quarter was US\$13.870 million (A\$13.454 million). Cash is reported in US dollars (US\$) consistent with the change in the Company's presentation currency from Australian dollars to US dollars, effective for reporting periods ending after 1 January 2011.

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 is planning a staged development at the Kipoi Project. The high grade zone of Kipoi Central mineralisation will be exploited during the Stage 1 development. During its three year life the recently commissioned heavy media separation (HMS) plant will process 900,000tpa of ore grading 7% Cu to produce the equivalent of 35,000tpa of copper.

The Company is currently evaluating the economic viability of constructing a SXEW plant (Stage 2) targeted to come on stream within three years of the start of the HMS operation. It is envisaged that ore from the Kipoi Central, Kipoi North and Kileba South and other deposits within the Kipoi Project and within the nearby Lupoto Project would be processed at the Stage 2 phase.

The northern boundary of the Lupoto Copper Project is located approximately 10kms to the south of the Kipoi Project and the project area can be accessed by a road that leads directly to Kipoi. The Company holds a 100% interest in the Lupoto Permit (PR2214) and Aurum sprl has the right to a 1% NSR from any production.

The Sase Project is situated within the Lupoto Copper Project in an area of intersecting splay structures associated with a major project scale fault system, the Sase fault zone. Fault breccias related to the fault systems represent important exploration targets. Several other analogous geological settings have been identified in other parts of the Lupoto Project area. Mineralisation at Sase is hosted in intensely brecciated sedimentary rocks, mainly carbonaceous siltstones, shales and dolomites of the lower Kundelungu group. These stratigraphic units are known to host one of the worlds' largest Pb-Zn-Cu deposits at Kipushi, 50km west of Lubumbashi in the DRC.

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

Brad Marwood	Stephen Hills	Nathan Ryan
Managing Director	Chief Financial Officer	Investor Relations
Tel: (+61 8) 9240 1933	Tel: (+61 8) 9240 1933	Tel: (+614) 20 582 887
Email: bmarwood@tigerez.com	Email: shills@tigerez.com	Email: nryan@tigerez.com

Company website: www.tigerresources.com.au

Scientific or technical information in this report has been prepared by or under the supervision of Mr Bradley Marwood, Managing Director and a full-time employee of the Company and a member of the Australasian Institute of Mining and Metallurgy ("AusIMM"). Mr Marwood 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 Marwood consents to the inclusion in this news release of the matters based on his information in the form and context in which it appears.

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 the Stage 1 mining operation and the planned Stage 2 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, the actual market prices of copper, cobalt and silver, 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 Stage 1 HMS plant will operate in accordance with forecast performance, that anticipated metallurgical recoveries will be achieved, that future evaluation work will confirm the viability of deposits identified within the project, that future required regulatory approvals will be obtained, that the Stage 2 expansion of the Kipoi Project will proceed as planned and within expected time limits and budgets or that, when completed, the expanded Kipoi Stage 2 project will operate as anticipated.