

18 October 2011

### Kipoi Copper Project – Production Update

Perth, Western Australia: Tiger Resources Limited (ASX/TSX code: TGS) (“Tiger” or “the Company”) is pleased to provide a production update for September 2011 from its high-grade Kipoi Copper Project in the Democratic Republic of Congo (DRC).

The heavy media separation (HMS) plant at Kipoi processed 63,674 tonnes of ore grading 5.5% copper, to produce 11,040 tonnes of concentrate. The copper recovery rate of 64.9% achieved for September was a marked improvement from the rate of 47.6% for August, and well above the processing target for the month.

MONTHLY PRODUCTION SUMMARY SEPTEMBER 2011			
Production Statistics		September Budget	September Actual
<b>Mining</b>			
Ore Mined	tonnes	75,060	73,711
<b>ROM Stockpile</b>			
High Grade Copper Stockpile	tonnes	52,951	274,485 <sup>1</sup>
High Grade Copper Stockpile	grade	6.66%	4.48%
<b>Processing</b>			
Plant Feed	tonnes	75,000	63,674
Cu Recovery	rate	55.0%	64.9%
Concentrate Produced	tonnes	11,204	11,040
Contained Copper in Concentrate	tonnes	2,801	2,264
<b>Sales</b>			
Concentrate Sold	tonnes	10,065	7,970
Revenue	\$'000	\$13,770	\$5,071 <sup>2</sup>
Notes: (1) The forecast assumed that mining of ore would commence in the month prior to production commencing and that all ore is processed as HMS feed in the month mined. Actual mining of ore commenced in April 2011 and currently represents over 3 months of ore available as HMS feed. (2) Revenue is the payable value of the contained Cu in the concentrate sold at the provisional selling price, adjusted to the mark-to-market or fixed price at the end of the reporting period.			

Managing Director Brad Marwood said: “I am impressed with the demonstrated improvement in efficiency, which reflects that the operating team is well on track with our plans to drive the plant towards its nameplate capacity.”

“In addition, we had 4,333 tonnes of DMS and spiral concentrates stockpiled ready for delivery at the end of the month, representing 953 tonnes of contained copper available for immediate sale.”

Plant throughput for September was at 85% of nameplate capacity, despite overall availability being only 71% after the impact of an unplanned three-day shut-down caused by a gearbox failure on the scrubber.

Mr Marwood said the mining schedule was being revised.

"With three months of ore on the ROM stockpile available as plant feed, we have decided to reduce the rate of ore mining and increase the waste mined," he said.

“This will help us to ensure that Stage 2 of the Kipoi Central pit is mined down to the ore-bearing material by August 2012, when mining of Stage 1 of the pit is planned to finish.”

Sales of concentrate for September were made to local smelters in the DRC, where very competitive commercial rates are currently achievable for the average 20.3% Cu grade concentrate product sold. Tiger’s policy is to fix the price of sales to eliminate pricing risk over the quotational period.

## **BACKGROUND**

The Kipoi Project covers an area of 55 square kms and is located 75km north-north-west of the city of Lubumbashi in the Katanga 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 principal deposit is Kipoi Central, which contains a zone of high grade copper mineralisation within a much larger lower grade global resource.

The Company has adopted a staged development approach at the Kipoi Project. The high grade zone of mineralisation at Kipoi Central is being exploited during the Stage 1 development. During the three-year operation of Stage 1, 900,000tpa of 7% Cu is planned to be processed through the HMS plant with a recovery rate of 60%, to produce the equivalent of approximately 35,000tpa of copper.

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

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

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