

22 May 2012

TIGER LIFTS RESOURCE STATUS AT KIPOI CENTRAL

Perth, Western Australia: Tiger Resources Limited (ASX/TSX: TGS, "Tiger") is pleased to announce a significant increase in Measured and Indicated Resources (M&I) at the Company's Kipoi Copper Project, in the Democratic Republic of Congo (DRC). The increase was the result of a re-classification of resources at Kipoi, independently completed by Cube Consulting Pty Ltd.

Highlights

- Measured and Indicated Resources at Kipoi Central increased 40% from 375,000t copper (December 2011) to **525,000t copper**
- Inferred Resource of 82,000t copper reduced from 262,000t of copper (December 2011) due to re-classification to Indicated status
- Western extension at Kipoi Central is larger than Company expectations with significant potential for further resource increases

The re-classification, from Inferred to the Measured and Indicated Resources, is part of Tiger's definitive feasibility study (DFS) for the Stage 2 Solvent Extraction Electro-winning (SXEW) processing plant at Kipoi. Tiger is currently in Stage 1 of production at Kipoi where it is producing copper in concentrate through a heavy media separation (HMS) plant. The plant produced 3,506 and 3,066 tonnes of copper in concentrate for March and April 2012 respectively, which is above the nameplate target of 35,000tpa.

Kipoi Central (PE533)

Tiger has updated the Kipoi Central resource estimate on completion of the 17-hole *Priority 1* drilling programme which was designed to convert the existing JORC-standard Inferred resources to the Measured and Indicated category.

The Measured and Indicated resource has been re-classified to 525,000t of copper, a 40% increase from the 375,000t of copper estimate at December 2011. The Inferred resource has reduced to 82,000t of copper, a decrease of 180,000t of copper from the December 2011 estimate.

In addition to the resource re-classification, the results of the *Priority 1* drilling programme indicate that the western extension is larger than originally expected and will be drilled in the second half of 2012.

Tiger Resources Managing Director Brad Marwood said the increase in Measured and Indicated Resources was another major positive for the Company.

“Our focus is on building our resource base through exploration and completing the DFS for Stage 2 at Kipoi,” Mr Marwood said.

“The re-classification at Kipoi Central is another step towards us becoming a significant copper producer with a long mine life.”

Table 1: Kipoi Central Mineral Resource estimated by Cube Consulting Pty Ltd

Kipoi Central Deposit Grade Tonnage Reported above a Cut off of 0.5% Copper Depleted as at 31 March 2012						
Classification	Category	Tonnes (MT)	Cu Grade (%)	Co Grade (%)	Copper (000'T)	Cobalt (000'T)
Measured	Oxide (In-situ)	2.0	4.5	0.2	91	4.6
	Oxide (Stockpile)	1.9	2.4	0.1	45	1.9
	Transitional (In-situ)	0.5	4.5	0.1	20	0.3
	Sulphide (In-situ)	0.8	5.0	0.1	42	0.7
Total Measured		5.2	3.9	0.1	198	7.5
Indicated	Oxide (In-situ)	10.9	1.3	0.1	138	8.5
	Transitional (In-situ)	4.9	1.6	0.1	76	3.1
	Sulphide (In-situ)	4.7	2.4	0.1	113	2.9
Total Indicated		20.5	1.6	0.1	327	14.5
Total Measured & Indicated		25.7	2.0	0.1	525	22.0
Inferred	Oxide (In-situ)	4.2	1.0	0.1	42	4.5
	Transitional (In-situ)	1.1	1.0	0.1	12	1.1
	Sulphide (In-situ)	2.6	1.1	0.1	28	3.5
Total Inferred		7.9	1.0	0.1	82	9.1

Table 2: Kipoi Oxide Stockpiles

Kipoi Oxide Stockpiles as at 31 March 2012					
Classification	Category	Stockpile	Tonnes (MT)	Cu Grade (%)	Copper (000'T)
Measured	Oxide	HMS ROM	264,206	5.5	14,495
	Oxide	SXEW stockpiles	1,065,122	1.5	16,105
	Oxide	HMS course rejects	231,757	3.0	6,895
	Oxide	HMS slimes	291,295	2.7	7,737
Total Measured			1,852,380	2.4	45,232

The stockpiles are classified as Measured Resources of a total of 45,232t of copper. The Kipoi HMS operation has produced 19,952t of copper in concentrate from the commencement of operations to 31 March 2012, which is not included in the Kipoi Central resource estimate in Table 1.

Figure 2: Kipoi Central Resource Envelope May 2012

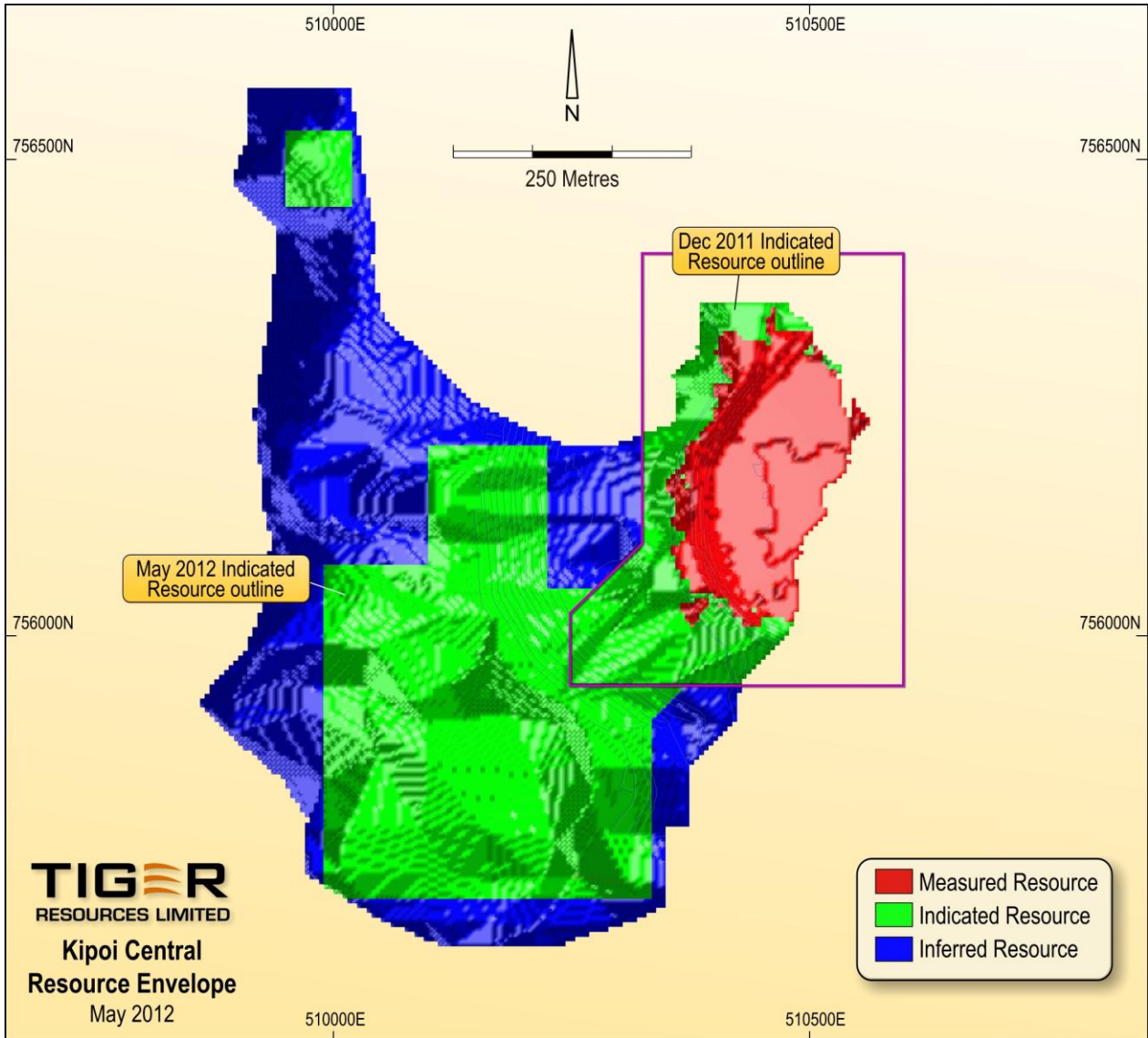


Figure 3: Kipoi Project Geology and Mineral Resources

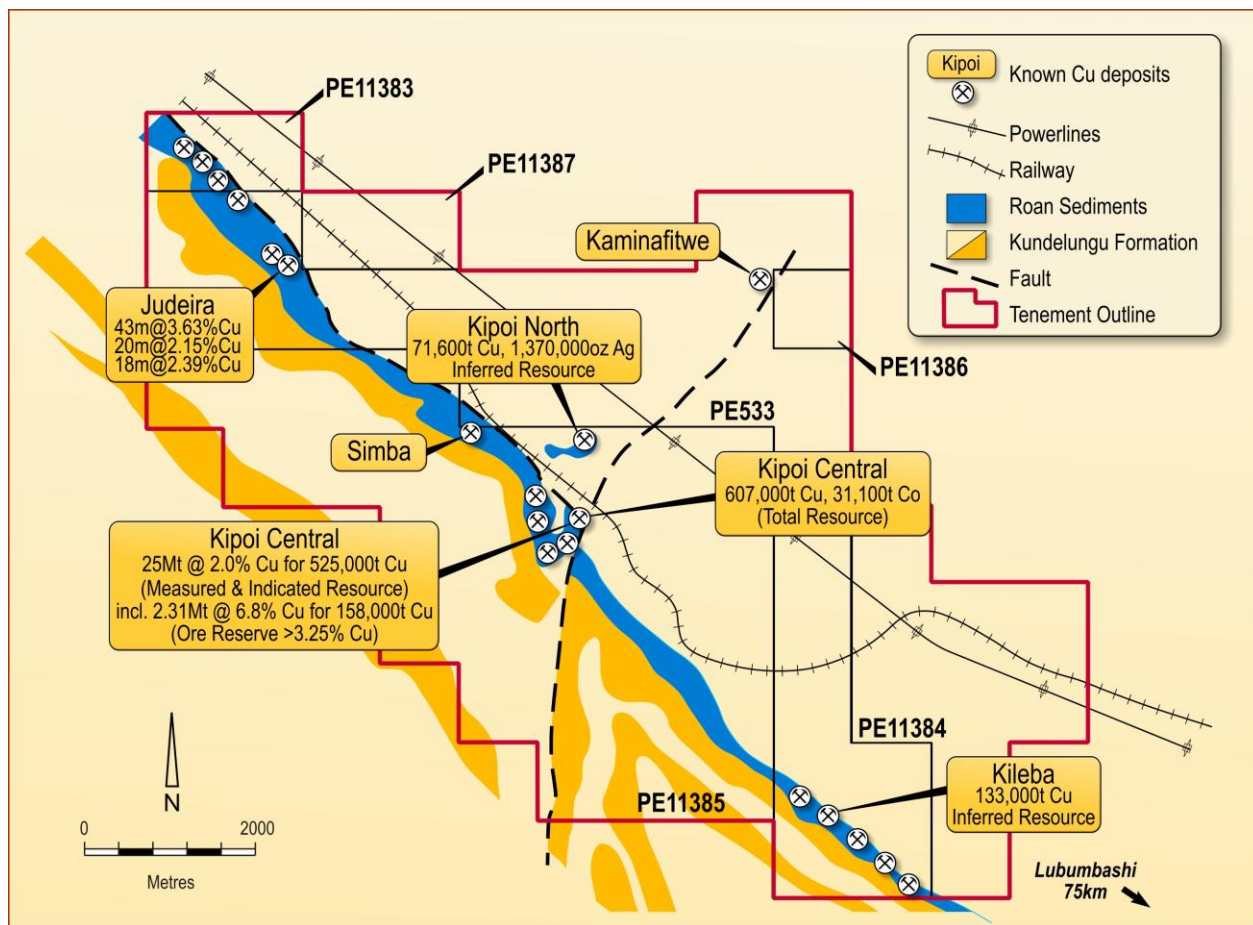


Table 3: Mineral Resource for Kipoi Copper Project

Kipoi Project Grade Tonnage Reported above a Cut off of 0.5% Copper Depleted as at 31 March 2012					
Classification	Tonnes (MT)	Cu Grade (%)	Co Grade (%)	Copper (000'T)	Cobalt (000'T)
Kipoi Central Measured	5.2	3.9	0.1	198	7.5
Kipoi Central Indicated	20.5	1.6	0.1	327	14.5
Total Measured & Indicated	25.7	2.0	0.1	525	22.0
Kipoi Central Inferred	7.9	1.0	0.1	82	9.1
Kipoi North Inferred	5.3	1.36	-	72	0.05
Kileba Inferred	9.5	1.4	-	133	-
Total Inferred	22.7	1.3	0.1	287	9.1

Appendix 1

ESTIMATION AND REPORTING OF KIPOI CENTRAL MINERAL RESOURCES

1. The updated Mineral Resource estimate for the Kipoi Central copper and cobalt deposit was completed in May 2012 by Cube Consulting Pty Ltd on behalf of Tiger Resources Ltd.
2. Mineralisation at Kipoi Central deposit is hosted within Upper Roan sedimentary rocks. It occurs as stratiform, layer-parallel and structurally remobilised mineralisation in fault breccias and veins. Sulphide copper mineralisation occurs predominantly in deformed siltstones but also extends into the adjacent dolomites and volcanic rocks. The bulk of mineralisation occurs as broad zones of malachite (supergene copper carbonate mineral) which is best developed adjacent to fractured and brecciated siltstones. Weathering of primary mineralisation has led to lateral dispersion and the formation of coherent zone of supergene mineralisation.
3. The drill database used in the Mineral Resource estimate is based on 161 diamond drill holes, 21 Resource Definition Reverse Circulation (RC) holes and 1579 Grade Control Reverse Circulation (GCRC) holes. Sample recovery is considered to have been to industry standard for both RC and diamond cored drilling.
4. Resource definition drilling was carried out along east – west fences ranging typically from 25 x 25 metre to 50 x 50 metre drilling pattern. Grade Control drilling was carried out on 10m spaced east - west fences with holes spaced 5m a part.
5. While Cube provided support during the drilling and wireframe development Cube has accepted the database from Tiger as validated.
6. Wireframes were generated on cross sectional interpretations based on available geology and assay data available. A lower cut off of 0.3% Cu was used to define mineralised envelopes.
7. Data was domained by host lithologies and weathering classification.
8. Variography was used to characterise the spatial continuity within the mineralised domains and to determine appropriate estimation inputs to the interpolation process.
9. The deposit was interpolated using Ordinary Kriging of 5 metre downhole composited drilling data into a three dimensional block model of panel size 25m x 25m x 5m. A further process of Local Uniform Conditioning (LUC) was applied to produce a model suitable for reporting above grade cut-offs and for mine planning based on an SMU size of 5m x 5m x 2.5m and a selection of grade cut-offs. The LUC has also incorporated an Information Effect correction to allow for some effect of incomplete information on the local recoverable model result.
10. The Mineral Resource has been classified and reported in accordance with the 2004 JORC code. Resource classification is based on confidence in the geological domaining, drill spacing and geostatistical measures.
11. The current resource model provide robust global estimates of the in situ remaining Cu and Co mineralisation in the Kipoi Central deposit.

Background

The Kipoi Project covers an area of 55 square km 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-compliant resources at three of the deposits: Kipoi Central, Kipoi North and Kileba. 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 55%, to produce the equivalent of approximately 35,000tpa of payable copper.

The Company is currently undertaking a feasibility study to evaluate the economic viability of constructing a SXEW plant (Stage 2), targeted to come on-stream by April 2014. 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.

The northern boundary of the Lupoto Project is located approximately 10km 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 on the permit.

The Sase deposit is situated within the Lupoto 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 represents important exploration targets. Several 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 world's largest Pb-Zn-Cu deposits at Kipushi, 50km west of Lubumbashi. For further information in respect of the Company's activities, please contact:

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The Information in this report that relates to Ore Reserves at Kipoi Central is based on a Reserve estimate compiled by Mr Quinton de Klerk who is a Fellow of the Australian Institute of Mining and Metallurgy (“AusIMM”). Mr de Klerk is a Director and full time employee of Cube Consulting Pty Ltd. Mr de Klerk has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves” (the “JORC Code”) and to qualify as a “Qualified Person” under National Instrument 43-101 – Standards of Disclosure for Mineral Projects (“NI 43-101”). Mr de Klerk consents to the inclusion in this report of the matters based on their information in the form and context in which it appears.

The Information in this report that relates to Mineral Resources at Kipoi Central, Kipoi North and Sase Central is based on resource estimates compiled by Mr Mark Zammit and Mr Chris Black, both of whom are members of the Australian Institute of Geoscientists (“AIG”). Mr Zammit and Mr Black are full time employees of Cube Consulting Pty Ltd. Mr Zammit and Mr Black each has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves” (the “JORC Code”) and to qualify as a “Qualified Person” under National Instrument 43-101 – Standards of Disclosure for Mineral Projects (“NI 43-101”). Mr Zammit and Mr Black consent to the inclusion in this report of the matters based on their information in the form and context in which it appears.

The Information in this report that relates to Mineral Resources at Kileba South is based on information compiled by Dr Simon Dorling, who is a member of the Australian Institute of Geoscientists (“AIG”). Dr Dorling is a full time employee of CSA Global Pty Ltd. Dr Dorling has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves” (the “JORC Code”) and to qualify as a “Qualified Person” under National Instrument 43-101 – Standards of Disclosure for Mineral Projects (“NI 43-101”). Dr Dorling consents to the inclusion in this report of the matters based on the information in the form and context in which it appears.

The information in this report that relates to Exploration Results is based on information compiled by Mr. Brad Marwood, who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Marwood is a Director and full-time employee of the Company. Mr Marwood has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’. Mr Marwood consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Caution Regarding Forward Looking Statements and Forward Looking Information: This report contains forward looking statements and forward looking information, which are based on assumptions and judgments of management regarding future events and results. Such forward-looking statements and forward looking information, including but not limited to those with respect to the development of a Stage 1 mining, HMS and spiral system operation and a Stage 2 SXEW plant at Kipoi Central, 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 current exploration, the availability of debt financing, the volatility in global financial markets, the actual results of future mining, processing and development activities and changes in project parameters as plans continue to be evaluated.