

28 September 2012

SALE BY TRAFIGURA

Perth, Western Australia: Tiger Resources Limited (ASX/TSX:TGS, "Tiger") advises that the Company's ordinary shares and warrants held by Trafigura Beheer BV have been placed, through a book-build, to local and offshore institutional investors.

Trafigura provided a public notice of its intention to dispose of 173,798,416 shares and 24,216,577 warrants, representing approximately 28% of Tiger's issued ordinary share capital on a fully diluted basis, on Friday 21 September, 2012.

The book-build was managed by global investment bank Canaccord Genuity under an exclusive mandate from Trafigura.

Tiger's Managing Director Brad Marwood said that Trafigura had been a strong supporter of Tiger and was instrumental in helping the Company finance and develop the Stage 1 heavy media separation (HMS) operation at Kipoi, in the Katanga Province of the Democratic Republic of Congo (DRC).

"We would like to acknowledge Trafigura's important role in establishing Tiger as a fully-fledged producer of copper concentrate," Mr Marwood said.

"Trafigura's managed exit has provided the opportunity for local and offshore institutional investors seeking meaningful exposure to the next phase of Tiger's growth story to join our share register."

Tiger is currently completing a definitive feasibility study ("DFS") for the development of a Stage2 solvent extraction electrowinning (SXEW) plant at Kipoi, capable of producing 50,000 tonnes per annum of LME-grade copper cathode.

The DFS is scheduled to be completed by the end of 2012. Tiger intends to complete the development of the SXEW infrastructure by mid-2014, to allow production of copper cathode to commence immediately after the scheduled finish of production of copper concentrate from the existing Stage1 HMS plant.

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 in 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 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 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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