



Targeting Shareholder Returns

February 2014

Forward-Looking Statements

This presentation contains forward-looking information, which is based on assumptions and judgments of management regarding future events and results. Such forward-looking information, including but not limited to information with respect to the potential expansion of resources at Kipoi, production and expected recoveries from the Stage 1 mining, HMS and spiral system operation, and development of a Stage 2 SX-EW plant at Kipoi, involves 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 information. Such factors include, among others, the actual market prices of copper, the actual results of current exploration, the availability of equity and debt financing, the volatility currently being experienced 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, as well as those factors disclosed in the Company's public filings.

Competent Person Statements

Production Targets

All Production targets referred to in this Report are underpinned by estimated Ore Reserves which have been prepared by competent persons in accordance with the requirements of the JORC Code.

Kipoi Central Mineral Resource / Kipoi Central Ore Reserves (for Stage 2 Kipoi SXEW) / Judeira Mineral Resource / Sase Central Mineral Resource

The information in this report that relates to the Kipoi Central Mineral Resource, Kipoi Central Ore Reserves (for Stage 2 Kipoi SXEW), Judeira Mineral Resource and Sase Central Mineral Resource was first reported by the Company in compliance with JORC 2012 in market releases dated as follows:

Kipoi Central Mineral Resource - 13 December 2013;

Kipoi Central Ore Reserves – 15 January 2014;

Judeira Mineral Resource – 26 November 2013; and

Sase Central Mineral Resource - 12 July 2013.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the market announcements referred to above and further confirms that all material assumptions and technical parameters underpinning the ore reserve and mineral resource estimates contained in those market releases continue to apply and have not materially changed.

Ore Reserves at Kipoi Central (for Kipoi Stage 1 HMS), Kileba and Kipoi North / Mineral Resources at Kipoi North and Kileba

The information in this report that relates to Ore Reserves at Kipoi Central (for the purposes of Kipoi Stage 1 HMS), Kileba and Kipoi North are based on Reserve estimates 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"). 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 relating to Ore Reserves was prepared and first disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.

The information in this report that relates to Mineral Resources at Kipoi North and Kileba is based on resource estimates compiled by Mr Mark Zammit, who is a member of the Australian Institute of Geoscientists ("AIG"). Mr Zammit is a full time employee of Cube Consulting Pty Ltd. Mr Zammit 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"). Mr Zammit 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 relating to Mineral Resources at Kipoi North and Kileba was prepared and first disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.



Tiger Resources ASX:TGS

- The ASX's lowest cost and fourth largest copper producer (behind OZL, PNA, SFR)
- Produced 41,255 tonnes of copper-in-concentrate for CY2013, >4,000 tonnes above original guidance
- Stage 2 SXEW fully funded. On track to commence cathode production in Q2 2014
- Moving towards 50,000tpa
- Stage 2 NPV increased to US\$755m and IRR of 107%
- More than \$1 billion of copper contained in stockpiles. No mining for first two years at SXEW

Corporate Snapshot

Corporate Snapshot

ASX Code	TGS
Shares on Issue	803.3 million
Share Price	A\$0.38
Market Capitalisation	A\$301 million
Cash and trade receivables (31 Dec 2013)	US\$44.5m
Debt (31 Dec 2013)	US\$70.4m
Options/Performance Rights on Issue	12.8 million (Exp. Feb 14 – May 15)
Major Shareholders	Antares Equities (7.2%) Black Rock (4.7%) Contango Asset Management (3.7%) Acorn Capital (4.0%)

Board of Directors

Neil Fearis	Non-Executive Chairman
Brad Marwood	Managing Director
Stephen Hills	Finance Director
David Constable	Non-Executive Director
Michael Griffiths	Non-Executive Director

Democratic Republic of Congo (DRC)

2013 forecast copper production comparable to Zambia and Australia

Operating in DRC



lundin mining

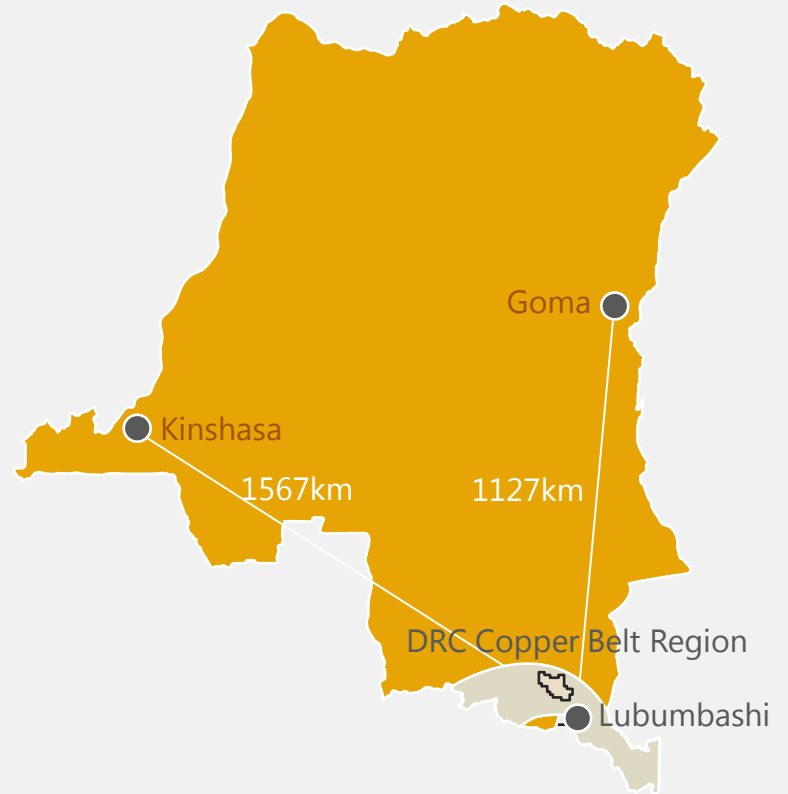


GLENCORE



Democratic Republic of Congo (DRC)

- DRC-Zambian copper belt: 4th largest global copper reserve
- Copper grades among world's highest – avg 2.5%-5% Cu
- Joseph Kabila in office since 2001, re-elected 2006 & 2011
- OHADA implemented



Tiger on track and continuing to deliver

2013 Performance

C1 cost	Cashflow	Production	Stage 2 SXEW	Resources	Reserves
\$0.50/lb	\$86m	41.25kt Cu	On time On budget	↑ 11%	↑ 41%

- Produced 41,225t Cu, exceeding original guidance by >4,000t at \$0.50/lb
- Kipoi HMS to produce 39kt Cu at \$0.30/lb – operating cashflow of \$114m for 2014
- Stage 2 NPV increased 100%, mine life extended, cash costs reduced, IRR increased to 107%
- First copper cathode production in Q2 2014
- Kipoi Central Reserves increased 112% to 30.14Mt at 1.31% Cu for 394.5Kt Cu
- Maiden Inferred Mineral Resource at Judeira of 6.1Mt @ 1.2% Cu containing 71,000t

Global Resource Base 1,102,004t Cu

Kipoi (60%) 934,004t Cu

Kileba 155,600t Cu

Kipoi Central 642,404 Cu

Kipoi North 65,000t Cu

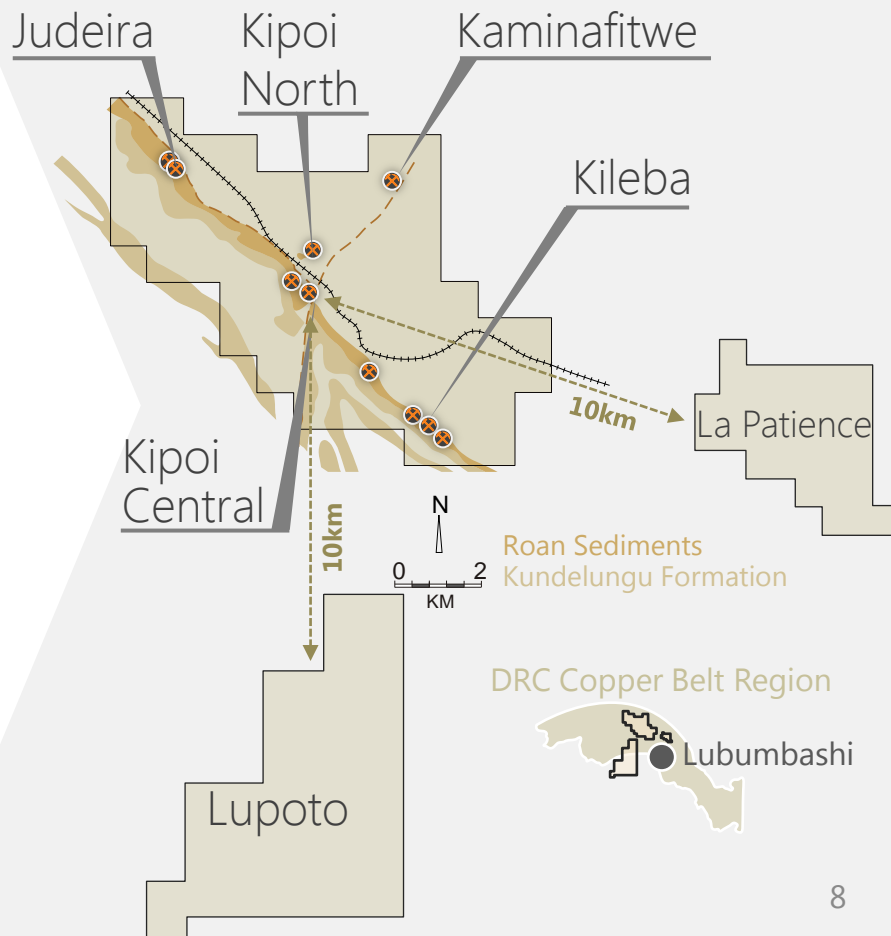
Judeira 71,000t Cu

Lupoto (100%) 168,000t Cu

Equity Attributable Resource Base 728,402 Cu

Global Reserve Base 720,500t Cu

Equity Attributable Reserve Base 432,300t Cu



Kipoi HMS Operation

HMS

	Actual 2013	Forecast 2014
Production (Cu)	41,255t	39,000t
Cash operating cost forecast	\$0.50/lb	\$0.30/lb
Remaining life of HMS operation		11 months
HMS 2014 operating cashflow forecast		\$114m
2 years operating above nameplate capacity		

Stage 1

Kipoi Stockpiles¹ - >\$1Billion Copper

Category	Tonnes	Grade	Contained Cu	Value
HMS Floats	1.0M	3.1%	31.4kt	\$231m
HMS Slimes	0.9M	3.5%	32.8kt	\$241m
High Grade ROM	0.6M	6.0%	34.2kt	\$251m
Medium Grade ROM	0.5M	2.6%	13.0kt	\$96m
Low Grade ROM	2.3M	1.1%	25.2kt	\$185m
Total	5.3M	2.6%	136.6kt	\$1,004m

¹ Stockpiles are reported as at 31 December 2013.

The value of contained copper in stockpiles is calculated before copper recovery from the Stage 2 SXEW operation (life of mine average recovery of the Stage 2 SXEW operation is 82%) based on LME copper price of \$7,340/t as 20th January 2014

Tiger's timeline to 50ktpa SXEW production

Project Development
87% complete

2013

Q2 2014

Q2 2015

Q1 2016

Phase 2
50ktpa HL-SXEW
Capex \$125m

Start of Production
Phase 1
25ktpa HL-SXEW
Capex \$161m

Phase 3
50ktpa HL/AG-SXEW
Capex \$70m

Kipoi Stage 2 SXEW

On time and on budget – Q2 2014

SXEW Highlights

NPV ¹ (after tax)	\$755m
Annual production of 50,000t LME	<i>Site cash costs</i> \$0.72/lb (2014-2015) \$1.04/lb (LOM)
After-tax Internal Rate of Return (IRR)	107% (base case)
Payback for initial capital cost Stage 2 development	16 months (after HMS cashflow of 6 months)

¹Based on a LME copper price of US\$3.40/lb during 2014-2017 and US\$3.00/lb from 2018 and at a discount rate of 8% (NPV and excludes sunk capital expenditure of \$121m Incurred on the SXEW development to 31 December 2013)

Stage 2



KIPOI CENTRAL MINE



AGGLOMERATOR



HEAP-LEACH STACKING SYSTEM



SOLVENT EXTRACTION



ELECTRO-WINNING FILTERS

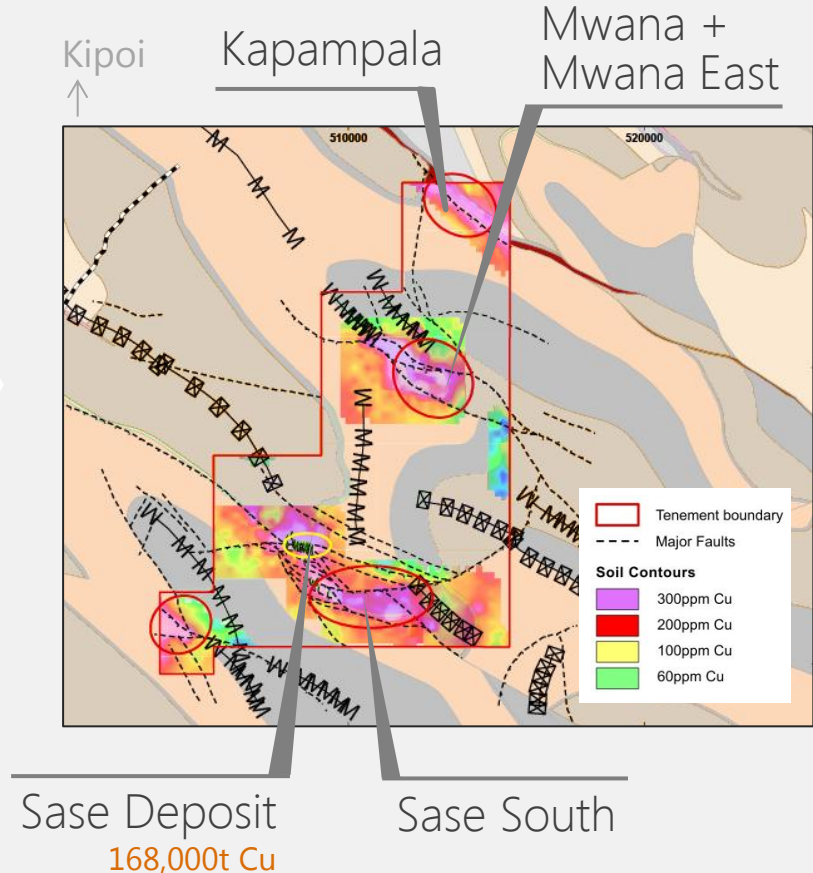


ELECTRO-WINNING TANKHOUSE



Lupoto Prospecting Licence (140km²)

- 100% Tiger
- Combined Indicated and Inferred Resource of 168,000t Cu
- Indicated Resource of 9.6Mt @ 1.39% Cu containing 134,000t Cu (and 5,000t of cobalt)
- Inferred Resource of 2.8Mt @ 1.21% Cu containing 34,000t Cu (and 1,000 tonnes of cobalt)
- Feasibility Study completed in 2013 and application to convert to mining title submitted

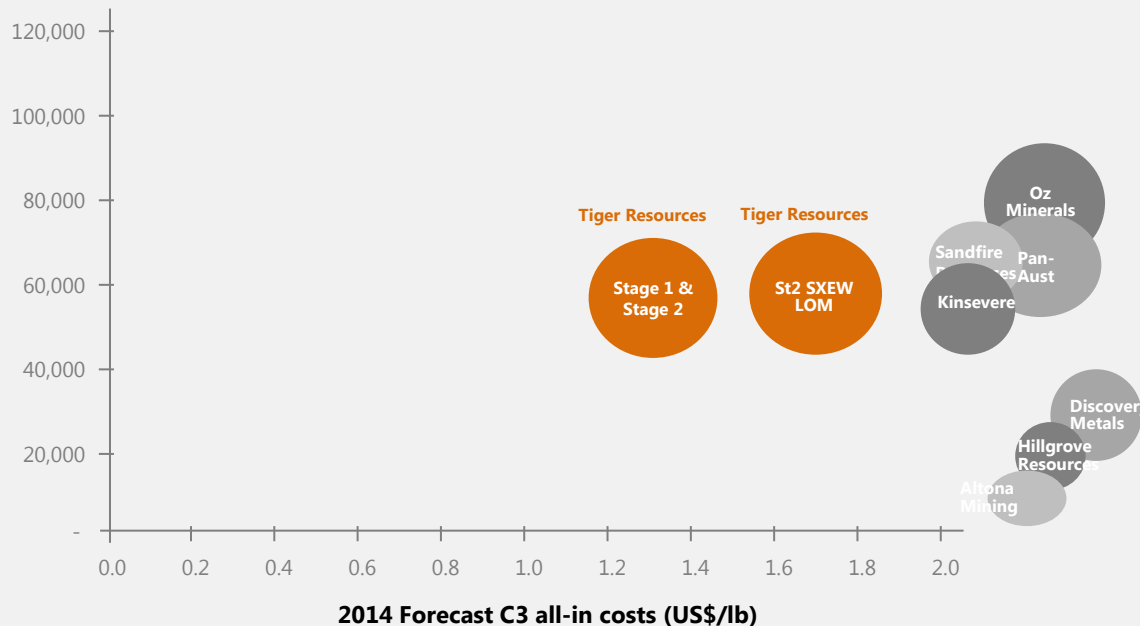


Peer Chart

ASX Peers:

- Copper cathode v concentrate
- Increasing costs
- Higher capex required to sustain output
- Capital constrained sector

Forecast Annual Production (ktpa)



Note:

1. Size of bubbles represents contained copper resource
2. Stage 1 HMS C1 cost is exclusive of payability factor
3. C1 cash cost includes all direct mining, processing, G&A and all concentrate/cathode treatment/refining/transport charges

Corporate Responsibility

- Women & Children Health initiative
- Hospital fit-out
- Construction of 2 schools, power, water, internet access, university support programs
- Co-operative farming
- Co-ordinated focus with community, elders and leaders



AGRICULTURAL PROJECTS



Summary



- 2014 production guidance 51kt Cu at \$0.68/lb C1 cash cost
- LOM all-in cost (C3) \$1.67/lb
- Ore stockpiles contain more than \$1 billion of copper
- The ASX's lowest cost and fourth largest copper producer (behind OZL, PNA, SFR)
- Copper cathode production commencing in Q2 2014
- Stage 2 SXEW NPV of US\$755m and IRR of 107%
- Exploration potential to be targeted
- On track to become 50ktpa copper cathode producer

Further Information



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Appendix I

Detailed Kipoi Resource

Kipoi Resource	Type	Mt	Cu Grade	Co Grade	Cu (kt)	Co (kt)
Kipoi Central	Measured	7.9	2.9%	0.1%	224	8.9
Kipoi Central	Indicated	29.1	1.4%	0.1%	400	19.4
Kipoi North	Indicated	4.0	1.3%	0.05%	53	1.8
Kileba	Indicated	8.6	1.5%	0.05%	128	4.6
Total	Measured and Indicated	49.6	1.6%	0.07%	805	34.7
Kipoi Central	Inferred	1.8	1.1%	0.1%	19	1
Kipoi North	Inferred	1.0	1.1%	0.03%	12	0
Kileba	Inferred	2.2	1.2%	0.04%	27	1
Judeira	Inferred	6.1	1.2%	0.04%	71	2
Total	Inferred	11.1	1.1%	0.01%	129	4

Notes:

1. Mineral Resource depleted to 30 November 2013

Appendix II

Detailed Kipoi Reserve

Kipoi Stage 2 SXEW Reserve	Type	Mt	Cu Grade	Cu (kt)
Kipoi Central	Proved	1.6	2.60%	41
Kipoi Central	Probable	28.6	1.20%	354
Kileba	Probable	5.2	1.87%	98
Kipoi North	Probable	1.2	1.94%	24
Total	Probable	36.6	1.41%	517
Kipoi Central stockpiles	Probable	4.9	2.80%	137
Total	Probable	41.5	1.58%	654

Kipoi High Grade Zone (included in Kipoi Central above)	Type	Mt	Cu Grade	Co Grade	Cu (kt)	Co (kt)
Kipoi Central	Proven	0.7	7.3%	0.3%	51	1.8
Kipoi Central	Probable	0.31	5.2%	0.3%	16	0.8
TOTAL		1.01	6.6%	0.3%	67	2.6

Notes:

1. Kipoi Central High Grade Zone (Mineral Reserve) depleted to 31 December 2012

Appendix III

Detailed Lupoto (Sase Central) Resource

Classification	Category	Tonnes (mt)	Copper (%)	Cobalt (%)	Copper (000't)	Cobalt (000't)
Indicated	Oxide	2.1	1.49	0.08	31.0	2.0
	Transitional	3.9	1.49	0.04	59.0	2.0
	Sulphide	3.6	1.24	0.04	44.0	1.0
Total- Indicated		9.6	1.39	0.05	134.0	5.0
Inferred	Oxide (In-situ)	0.2	1.47	0.05	4.0	0.0
	Transitional (In-situ)	0.7	1.53	0.04	10.0	0.0
	Sulphide (In-situ)	1.9	1.09	0.03	20.0	1.0
Total- Inferred		2.8	1.21	0.03	34.0	1.0