

28 February 2022

ASX RELEASE:

Subject Tigers Realm Coal Update

The Tigers Realm Coal's (TIG) mining operations in the far-eastern Russian province of Chukotka are currently continuing to operate on a continuous basis notwithstanding the situation arising out of the current conflict between Russia and the Ukraine. Our Russian-based management and staff are all safe and continue to work diligently to meet the objectives of the Company.

With respect to the completion of the construction of the Company's Coal Handling and Process Plant (CHPP), we have communicated with certain of the Company's overseas equipment and service providers who have expressed their concern with respect to onsite visits. This will impact the completion date of the commissioning of the CHPP. The Company and suppliers are looking at alternative commissioning options such as remote oversight of installation of electronic and IT componentry.

In the circumstances of a possible delay in the full commissioning of the CHPP and the uncertainty that we face in the current environment, our coal production and sales plan is being reviewed for the coming months.

Craig Wiggill

Chairman

This Release Authorized by the Chairman