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HEAP LEACH COMMISSIONING UPDATE AT KIPOI COPPER PROJECT

Perth, Western Australia: Tiger Resources Limited (ASX: TGS) is pleased to provide an update on heap leach commissioning activities for the Stage 2 solvent-extraction and electro-winning (SXEW) processing plant at its Kipoi Copper Project in the Democratic Republic of Congo (DRC).

Heap leach commissioning from the agglomerator to the stacker of the SXEW plant was successfully completed on 27 December 2013, and is operating as expected. Copper-rich pregnant solution has continued to be generated since 21 December 2013, and the pregnant solution will be sent to the solvent-extraction circuit once this has been completed.

The commissioning of the heap leach represents the start of the SXEW. The heap leach will continue to build copper-in-solution for feed to the solvent-extraction circuit. More than 90% recoveries are forecast in 120 days.

The SXEW project at Kipoi is proceeding ahead of schedule, with first copper cathode production on target for the second quarter of 2014. Tiger plans to produce 25,000 tonnes of copper cathode in the first full 12 months of production at the SXEW plant and increase production to 50,000 tonnes of copper in the following 12-month period.

Tiger is currently producing copper in concentrate from a heavy media separation (HMS) plant at Kipoi. Full details, including production and costs, from the HMS plant will be included in the Company's December 2013 Quarterly Activities Report which will be released later this month.

BACKGROUND

Tiger Resources' 60%-owned 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 four of the deposits: Kipoi Central, Kipoi North, Kileba and Judeira. The principal deposit is Kipoi Central, which contains a zone of high grade copper mineralisation within a much larger, lower grade global resource.

Tiger is undertaking a phased development at Kipoi, where the Stage 1 heavy media separation (HMS) plant is in production and on the basis of recently completed grade control drilling now expects to process 3.5Mt of ore grading approximately 7% Cu to produce a total of 132,000 tonnes of copper in concentrate over its 42 month life.

Construction of the Stage 2 SXEW plant commenced in January 2013 and is on schedule for first production of copper cathode in Q2 2014. The feasibility study (FS) for Stage 2 (refer ASX announcement dated 9 January 2013) has confirmed the operation as a low-cost, high-margin project capable of producing 376,600 tonnes of copper cathode over nine years, processing ore reserves from the Kipoi Central, Kileba and Kipoi North deposits and reject floats, slimes and medium grade ore stockpiles from the Stage 1 HMS operation. The Stage 2 site cash operating costs are forecast at \$0.72/lb for the first two years of the operation (no mining required), increasing thereafter to produce a life of mine (LOM) average of \$1.13/lb and with a LOM average C3 cost (all-in cost) of less than US\$1.50/lb

It is envisaged that ore from Judeira and other deposits within the Kipoi Project area, as well as the Lupoto Project, will also be processed during the Stage 2 operations, providing additional returns and increasing the mineral resources available as feedstock to the Stage 2 SXEW plant. Increased resources will potentially increase the nine-year mine life demonstrated in the feasibility study and/or annual plant throughput.

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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 Stage 1 mining, HMS and spiral system operations and the development of a Stage 2 SXEW plant at Kipoi, 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, 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. There can be no assurance that the Stage 1 HMS plant will operate in accordance with forecast performance, that anticipated metallurgical recoveries will be achieved, that future evaluation work will confirm the viability of deposits identified within the project, that future required regulatory approvals will be obtained, that the Stage 2 expansion of the Kipoi Project will proceed as planned and within expected time limits and budgets or that, when completed, the expanded Kipoi Stage 2 project will operate as anticipated.