

Ready To Roar  
Kipoi Production  
Q1, 2011

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Brad Marwood  
Joint Managing Director  
November 2010

# Corporate Overview

## ***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, the development of a Stage 1 mining, HMS and spiral system operation, a Stage 2 SX-EW plant at Kipoi, and expected production and recoveries 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, cobalt and silver, the actual results of current exploration, the availability of equity and debt financing for a company that does not have any producing properties, the volatility currently being experienced in global financial markets, the actual results of future mining, processing and development activities, changes in project parameters as plans continue to be evaluated, as well as those factors disclosed in the Company's Annual Information Form, under the heading "Risk Factors". The Company's Annual Information Form is available under the Company's profile on SEDAR at [www.sedar.com](http://www.sedar.com).

## ***Competent Person Statement***

The information in this presentation that relates to exploration results, mineral resources or ore reserves is based on information compiled by Mr Bradley Marwood, Joint Managing Director and a full-time employee of the Company and a Member of the AusIMM (101610). 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' (JORC Code) and to qualify as a "Qualified Person" under National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101"). Mr Marwood has verified the data disclosed in this presentation, including sampling, analytical and test data underlying the information or opinions contained therein. Mr Marwood consents to the inclusion in this presentation of the matters based on his information in the form and context in which it appears.

# Corporate Snapshot



ASX/TSX Code

**TGS**

Ordinary Shares

**596,373,151**

Incentive Options

**15,647,167**

(expire between Nov 10 – Jul 13)

Trafigura Options

**95,328,975**

(expire May13)

Market Capitalisation (approx)

**A\$220million**

(at \$0.37/share)

# Corporate Overview

## Major Shareholders:

Shareholder	Security	Undiluted ownership	Diluted Ownership
 TRAFIGURA Europe	102.7m Ordinary Shares	17.25%	16.81%
	61.1m Options at A\$0.215		7.56%
	34.2m Options at A\$0.240		3.66%
	<b>Total</b>		

## Other



5% Canada



3.5% Aus



7.5% Global



4% Aus



4% Europe

# Board – African and production experience



## **Reginald Gillard - Chairman**

More than 25 years' experience in the resources industry with significant expertise in the evaluation and acquisition of businesses requiring development capital, initial public offerings, right issues and placements, together with ongoing funding, corporate governance and compliance issues of listed public companies.



## **Bradley Marwood - Joint Managing Director**

Over 26 years' experience in the resource industry with a strong background in resource project development, implementation and operations in Africa and was directly involved with the development of the gold mining industry in Ghana. Mr Marwood has managed all of Africa operations for a top ten gold producer.



## **David Young - Joint Managing Director**

Qualified geologist with extensive international exploration and mining experience in Africa, especially in francophone African countries. Prior to joining Tiger, he built up and managed a highly successful environmental solutions company providing services to the oil industry in Nigeria. Mr Young has held senior positions with major mining groups.

# Board – Holds 1.4% of Tiger shares



## **Deon Garbers - Director**

Geologist with 25 year experience at senior executive levels positions in Africa, currently managing Trafigura Mining Technical Division.



## **Patrick Flint - Director**

Chartered Accountant with significant experience in the management of publicly listed mineral exploration companies.



## **Jesus Fernandez – Director**

Currently CFO Trafigura Mining Division, has 25 years experience in senior and executive financial roles within major organisations.



## **Rhett Brans – Director**

Qualified civil engineer with 14 years' experience in managing the development of numerous gold and base metal projects, including projects in the DRC.

# Tiger Resources Limited



**Business Plan**

**Fully Funded**

**Production set for Q1 2011**

**Robust economics**

**Exploration potential**

**Sase maiden resource**

**Kipoi targets**

# DRC Stability Through Investment

First free election  
in 2006

New mining code

Growth in mining  
sector, Kananga  
Province

China to invest  
heavily



A white rounded rectangle contains four mining company logos. METOREX LIMITED is in blue and black. KATANGA MINING LIMITED features a yellow 'X' icon and green text. FREEPORT-McMoRAN COPPER &amp; GOLD has a blue 'FM' logo and black text. anvilmining has a green and blue icon of stacked blocks and the text 'anvilmining' in a grey font.

# Kipoi Project Tenements

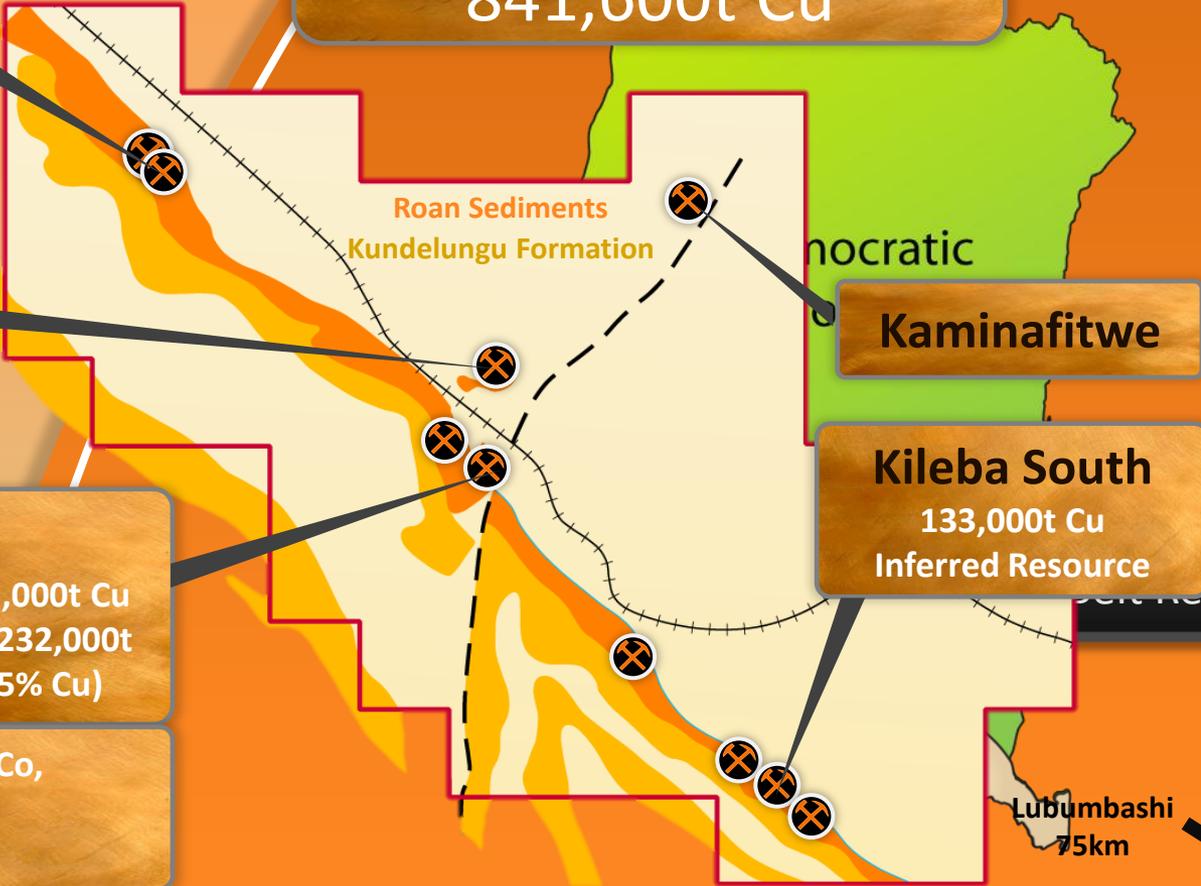
**Total Resource Base**  
841,600t Cu

**Judeira**  
43m@3.63%Cu  
20m@2.15%Cu  
18m@2.39%Cu

**Kipoi North**  
71,600t Cu,  
1,372,000oz Ag  
Inferred Resource

**Kipoi Central**  
23.46Mt @ 2.3% Cu for 535,000t Cu  
incl. 2.86Mt @ 8.1% Cu for 232,000t  
(Measured & Indicated > 5% Cu)

637,000t Cu, 28,000t Co,  
2,319,000oz Ag  
(Total Resource)



**Kaminafitwe**

**Kileba South**  
133,000t Cu  
Inferred Resource

Lubumbashi  
75km

**Kipoi Central**



**Lubumbashi**  
75km

# Kipoi Central (>5.0% Cu)

Measured and Indicated Resources

High Grade

Classification	Category	Tonnes (Mt)	Copper (%)	Copper (000't)	Cobalt %	Cobalt (000't)	Silver g/t	Silver (000't)
<b>Measured</b>	Oxide	1.5	8.4	125	0.2	3	4.6	222
	Transition	0.3	8.8	24	0.1	0.3	5.9	52
	Fresh	0.2	8.2	14	0.1	0.2	3.9	21
<b>Indicated</b>	Oxide	0.2	6.9	17	0.1	0.3	3.4	27
	Transition	0.2	7.5	12	0.1	0.22	5.4	27
	Fresh	0.5	7.6	39	0.1	0.57	5.5	91
<b>Total</b>		<b>2.9</b>	<b>8.1</b>	<b>232</b>	<b>0.15</b>	<b>4</b>	<b>4.8</b>	<b>441</b>

# Kipoi Central (>0.5% Cu)

Measured and Indicated Resources

Lower Grade

Classification	Tonnes (Mt)	Copper (%)	Copper (000't)	Cobalt (%)	Cobalt (000't)	Silver (%)	Silver (000't)
Measured	9.18	3.78	347	0.14	13	3.68	1,085
Indicated	14.28	1.31	187	0.07	9	2.29	1,052
<b>Measured &amp; Indicated</b>	<b>23.46</b>	<b>2.28</b>	<b>535</b>	<b>0.09</b>	<b>22</b>	<b>2.83</b>	<b>2,138</b>
Inferred	12.02	0.85	102	0.05	6	0.47	182

**Kipoi North**



**Kileba South**

# Kipoi North (>0.5% Cu)

## Kipoi North

## Maiden Inferred Resource

Classification	Category	Tonnes (Mt)	Copper (%)	Copper (000't)	Cobalt %	Cobalt (000't)	Silver g/t	Silver (000'oz)
Inferred	Oxide	4.89	1.38	67.3	0.05	2.4	7.97	1,252
	Transition	0.36	1.09	3.9	0.05	0.2	9.71	113
	Fresh	0.03	1.27	0.3	0.05	0.0	9.71	8
<b>Total</b>		<b>5.27</b>	<b>1.36</b>	<b>71.7</b>	<b>0.03</b>	<b>2.6</b>	<b>8.09</b>	<b>1,372</b>

## Maiden Inferred Resource estimate

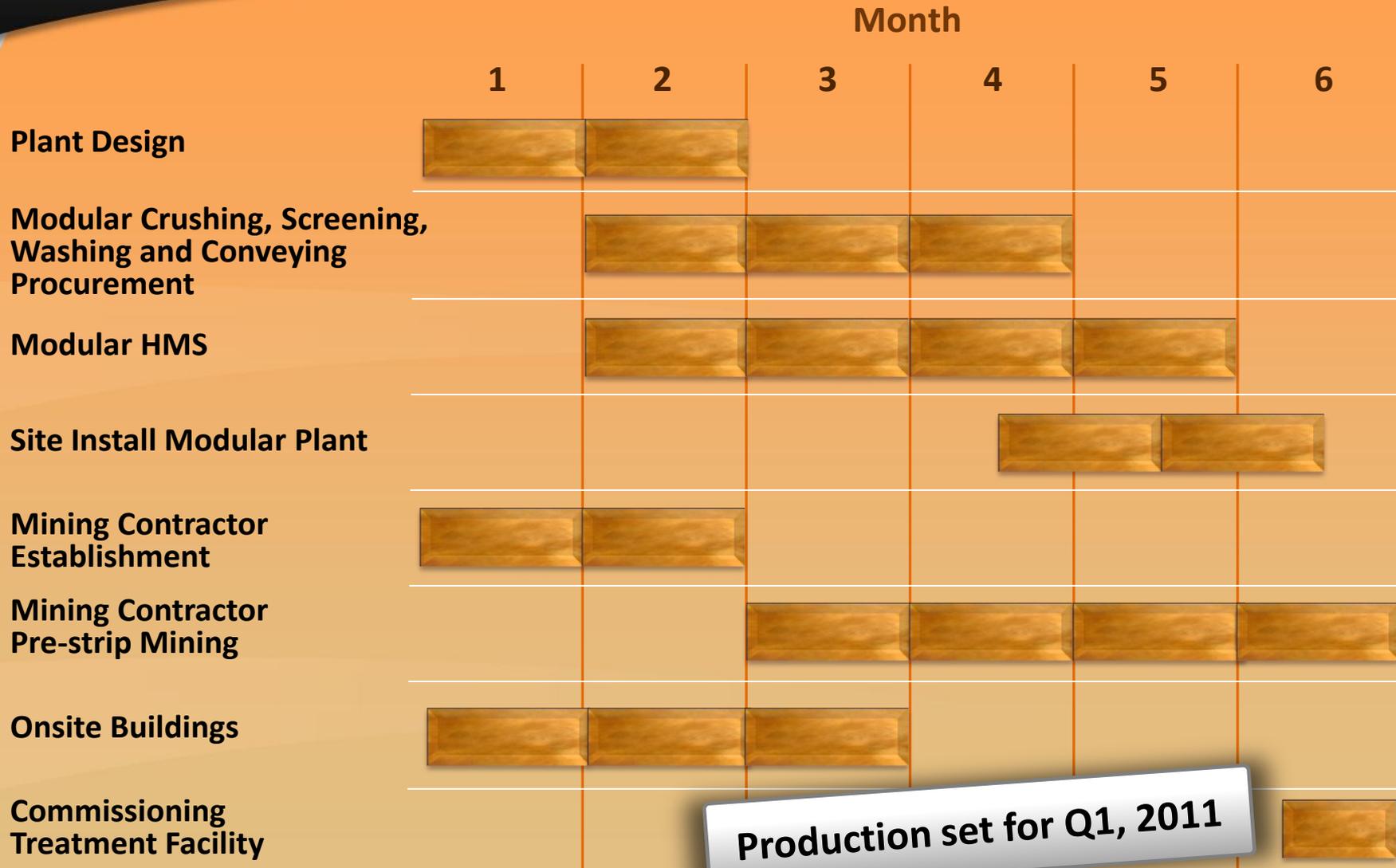
## Kileba South

Inferred	Oxide	7.76	1.35	105
	Fresh	9.50	1.64	29
<b>Total</b>		<b>5.27</b>	<b>1.40</b>	<b>133</b>

# High Grade Cobalt Resource in Stage 1 Pit

<b>Reserve Category</b>	<b>Material</b>	<b>Cut-off Cu(%)</b>	<b>Tonnes Mt</b>	<b>Co %</b>	<b>Contained Co Metal (kt)</b>
<b>Measured &amp; Indicated</b>	Oxide	+0.1	1.18	0.62	7.4
<b>Measured &amp; Indicated</b>	Oxide	+0.60	0.50	0.94	4.7

# Kipoi Central Stage 1 Timetable



# Stage 1 HMS Plant - Simple & Low Cost

Primary benefits of Heavy Media Separation Plant (HMS):

**Production of oxide copper concentrate**

**Simplified operations**

**Significantly lower capital costs**

**Short time frame to production**

**Quick to build, easy to commission, low risk**

**DRA Mineral Projects to commission Stage 1**

# Kipoi Project Economic Indicators

**COPPER PRICE (US\$)**                      **\$3.50/lb**                      **\$3.00/lb**

**Capital Expenditure**                      **\$31.5M**                      **\$31.5M**

**Cash Operating Costs**                      **0.36/lb**                      **0.36/lb**

**NPV (10%)**                      **\$190M**                      **\$143M**  
(after tax and royalties)

**Internal Rate of Return**                      **247.6%**                      **176%**

**Payback**                      **4 months**                      **6 months**

# Kipoi Project Stage 1 Operating Parameters

**Mine Throughput**  
900,000tpa at 7% Cu

**Development & Construction**  
6.5 months, <US\$30m capital

**Average Cu Grade**  
6.94%

**Total Cu Production**  
119,000 tonnes

**Initial Mine Life**  
3.3 years for Stage 1

**Open Pit Ore Mined**  
2.8Mt ore, SR 2.9:1

**Cu Recovery**  
(Remainder to stockpile)  
61%

**Concentrate**  
25% Cu

**Stockpiles of 4.8Mt @ 3.0%Cu**  
**for Phase 2 SXEW plant**

# Kipoi Stage 2 SX-EW Plant initial 25,000tpa

**SX-EW plant to produce  
LME Grade A Copper  
Cathode**

**Feasibility work  
commenced  
12-18 month schedule**

**Processing <3% Copper  
oxide ore from  
Kipoi Central**



# Kipoi Stage 2 SX-EW Plant initial 25,000tpa

**Stockpile of**

**4.8Mt @ ~3.0% for Stage 2**

**Estimated**

**US\$0.40/lb C1 cost**

**No mining & crushing**

**(Stage 1 stockpile)**

**Expected copper recovery**

**+90%**

**Capacity**

**25,000tpa to 50,000tpa Cu**

**Targeting**

**75-100,000tpa production**

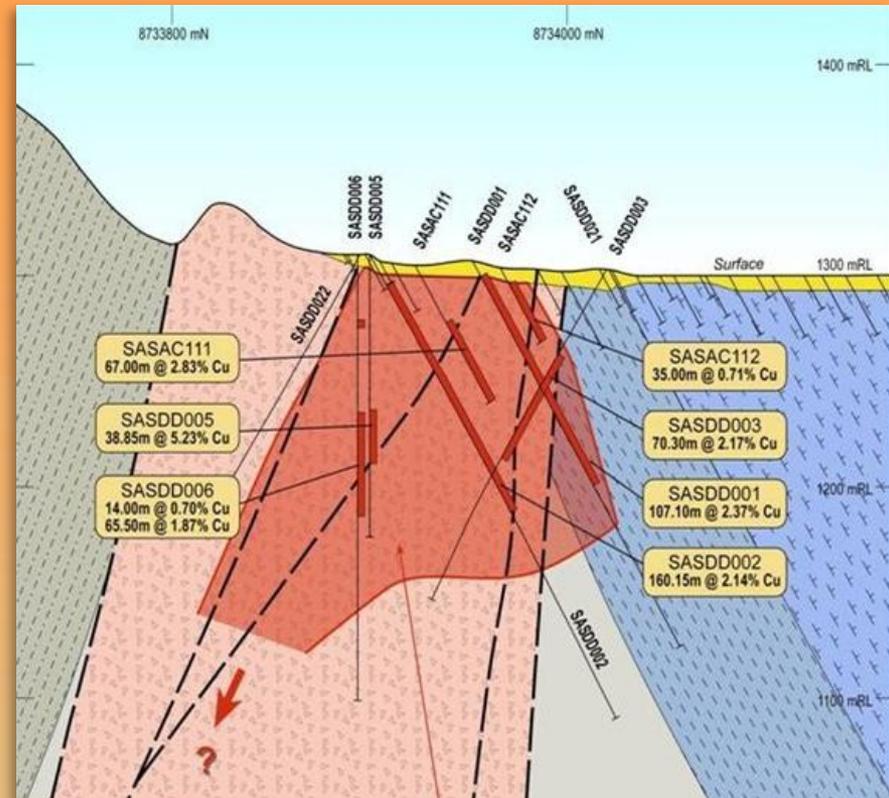
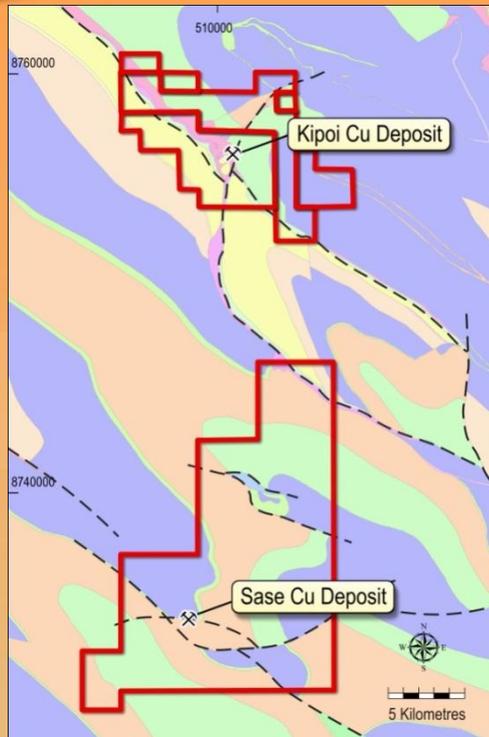


# Kipoi Project - Target Production Summary

**Total: 75,000tpa Cu + 2,500tpa Co**

<b>Stage 1</b> HMS	<b>Stage 2</b> HMS + SX/EW	<b>Stage 3</b> SX/EW + Sase Oxide HMS	<b>Stage 4</b> Expanded SX/EW + Flotation
<b>40,000tpa</b>	<b>50,000tpa</b>	<b>75,000tpa</b>	<b>+75,000tpa</b>
Year 1 - 3	Year 4 - 5	Year 6-15	Year 15

# Sase Deposit - Target Areas



Mineralisation mainly oxide,  
(depth of 120m)

Open along strike & at depth

# Sase Deposit - Target Areas

## Significant diamond drill results include:

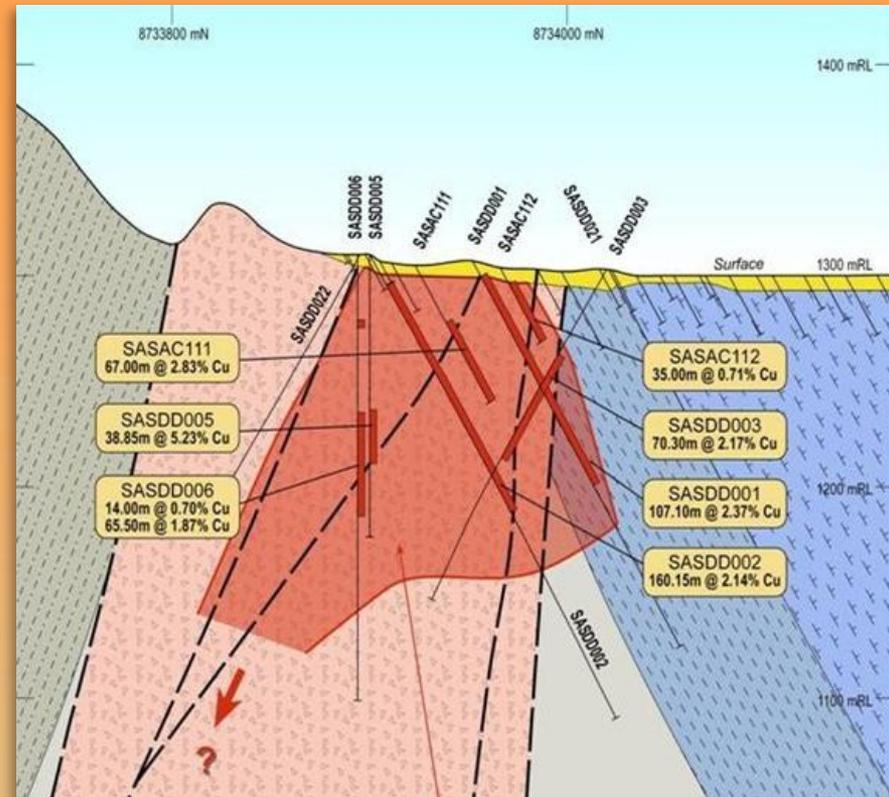
**107.10m @ 2.37% Cu**  
(including 64m @ 3.27% Cu)

**142.75m @ 2.14% Cu**  
(including 73.25m @ 3.33% Cu)

**70.30m @ 2.17% Cu**

**38.85m @ 5.23% Cu**

**60.50m @ 3.49% Cu**



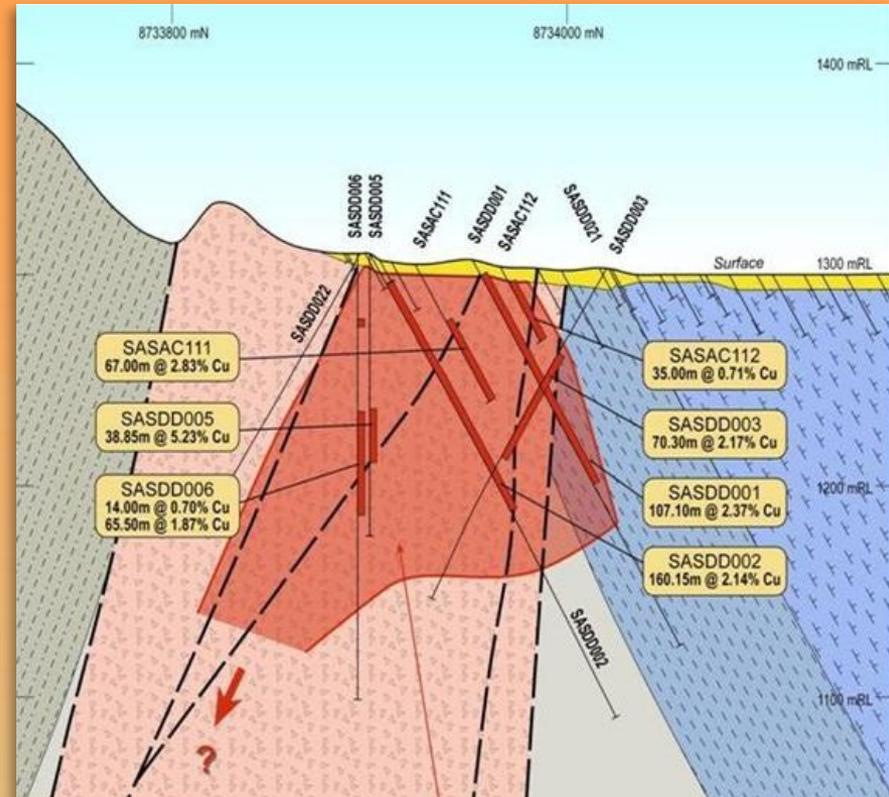
# Sase Deposit - Target Areas

100% Tiger-owned

10km south of the  
Kipoi Project

Covering 140km<sup>2</sup>

5 prospects identified within  
the Lupoto Project



# Summary

**Production set for Q1 2011**

**Fully Funded**

**Robust economics**

**Kipoi target +1Mt Cu**

**Sase maiden resource**

**TIGER**  
RESOURCES LIMITED

# Summary

## Contact Details

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