

01 May 2019

Tiger Secures US\$13.2M Funding

Perth, Western Australia: Tiger Resources Limited (ASX: TGS) (**Tiger or Company**) advises that it has secured a funding facility with one of its current senior lender group (**senior lenders**) which allows for the drawdown of up to US\$13.2 million (**finance facility**). The new finance facility provides important interim funding to support the Company's ongoing operations and allows the Company to pursue initiatives designed to improve operational and financial performance of its Kipoi Copper production business situated in the Democratic Republic of Congo (**DRC**), including capital upgrades essential for longer term production improvement and management of creditors.

Tiger, in consultation with its advisers, has commenced discussions with its senior lenders to restructure the Company's current debt and is currently progressing all commercial opportunities in the interests of its shareholders and other stakeholders. While discussions are ongoing, there is no guarantee an acceptable agreement will be reached. If successful, a further announcement will be made at that time.

In conjunction with the finance facility, the Company has agreed to extend and amend the second deed of forbearance with its lenders, initially announced on 5 October 2018. The second deed of forbearance provides the Company with a platform to use its best endeavours to facilitate investment in the Company to restructure its balance sheet and recapitalise the Company.

The finance facility and second deed of forbearance demonstrate the lenders' continued support for the Company. The lenders have agreed to continue to waive repayment of principal and to capitalise interest on their existing secured debt facilities to 31 May 2020 (subject to conditions and undertakings).

Key terms of the finance facility are disclosed at Appendix A.

Key terms of the second deed of forbearance (as amended) are disclosed at Appendix B.

The Company remains in voluntary suspension from trading on the ASX whilst it addresses its medium-term financing requirements.

The Company will keep shareholders updated as to the progress of this process.

For further information in respect of the Company's activities, please contact:

David J Frances
Executive Chairman
Tel: (+61 8) 6188 2000
Email: info@tigerez.com

Company website: www.tigerresources.com.au

Appendix A – Key terms of finance facility

Amount	US\$13.200 million
Lender	Taurus Mining Finance Fund L.P.(TMFF)
Security	Super-senior to all existing debt
Term	To 18 July 2020, unless terminated earlier.
Repayment	Bullet on expiry of the term, or earlier upon Prepayment, triggered by the occurrence of a Transaction, which is defined to include, broadly: <ul style="list-style-type: none"> • a takeover of Tiger; • sale of the Kipoi Copper Project; and • additional investment in, or financing to, Tiger
Interest	8% per annum, payable in cash at end of the term, or on Prepayment
Control event fee	25% of principal and accrued interest payable on completion of a Transaction
Upfront fee	2.5% of the total finance facility commitment, payable in cash
Royalty	1% gross revenue royalty on the Lupoto Tenement
Disbursement	Subject to compliance with an agreed budget approved by TMFF and reporting on the application of the proceeds of each disbursement and updated cashflow forecasts
Conditions Precedent	Various, of a nature expected for such facilities

Appendix B – Key terms of second deed of forbearance (as amended)

Parties	Entities associated with Taurus Funds Management and International Finance Corporation and Resource Capital Fund VI L.P.
Forbearance Period	Subject to conditions and undertakings 31 May 2020
Forbearance	During the forbearance period, lenders cannot exercise enforcement rights in respect of certain defaults under its existing secured debt facilities
Interest capitalisation	Interest payable to the lenders during the forbearance period under the existing secured debt facility may be capitalised if not paid when due. In that case, the lenders become entitled to compensation in the form of shares in Tiger (such number of shares to be agreed by the parties acting reasonably).