

5 April 2020

**INFORMATION TO SHAREHOLDERS
UPDATE ON PROPOSED DEBT RESTRUCTURE – CREDITORS’
SCHEME BECOMES EFFECTIVE**

Perth, Western Australia: On 6 December 2019, Tiger Resources Limited (**Tiger** or **Company**) announced that it had determined to propose a debt restructure by way of a creditors’ scheme of arrangement under Part 5.1 of the *Corporations Act 2001* (Cth) (**Corporations Act**) (**Scheme**).

The Federal Court of Australia (**Court**) approved the Scheme on 21 February 2020.

At that time, the Scheme remained subject to the satisfaction of certain conditions precedent, including:

- obtaining each “Regulatory Approval” (as that term is defined in the Scheme) necessary (or in the opinion of Tiger desirable) to implement the Scheme, including approval from the DRC Government to an indirect change of control of Société d’Exploitation de Kipoi;
- an order being made by the High Court of England to the effect that the compromise of English law governed creditor claims provided for by the Scheme is recognised and treated as effective as a matter of English law so as to bind the Scheme creditors under English law (**English Order Condition**); and
- the orders of the Court becoming effective pursuant to section 411(10) of the Corporations Act.

The Company is pleased to advise that all conditions precedent have now been satisfied. The last condition precedent to be satisfied was the English Order Condition, which was satisfied on 24 March 2020 in London. Accordingly, the Scheme is now capable of implementation, with the “Effective Date” of the Scheme being 25 March 2020.

The Company is in the process of working towards implementation of the Scheme and will make a subsequent announcement as to the anticipated “Implementation Date” in due course.

Further information

In order to assist answering any questions shareholders might have in respect of the content of this announcement the Company asks that shareholders send their queries to: info@tigerez.com. The Company will endeavour to respond to queries as quickly as it is able to do so.

This announcement was authorised by the Board. For further information in respect of the Company’s activities more generally:

Caroline Keats

Managing Director/CEO

Tel: +61 (8) 6188 2000

Email: info@tigerez.com