

11 August 2020

SHAREHOLDER UPDATE

Perth, Western Australia: Tiger Resources Limited (**Tiger** or **Company**) announces the following updates with respect to the Company's activities.

Operations update

Operations in the DRC remain suspended due to the impact of the COVID-19 pandemic and the Company's concern for the safety of its employees and contractors.

The Company is considering options to allow it to restart operations, including the potential sale of all or part of the Kipoi Project.

Interest payment and forbearance discussions

The Company did not meet an interest payment due on 31 July 2020 to the Company's senior secured lenders.

The Company is liaising with its senior lenders in connection with the interest payment, as well as to seek to agree forbearance arrangements, and will provide the market with additional updates as they become available.

Tiger continues to have the support of its majority senior lenders.

Scheme and cashflow update

As announced on 12 June 2020, the creditors' scheme of arrangement under Part 5.1 of the *Corporations Act 2001* (Cth) has now been implemented.

The Company continues to be in discussions with its senior lenders and other potential financiers to address the Company's current cashflow requirements. There is no guarantee that those discussions will lead to an appropriate outcome.

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:

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