

15 October 2013

### RECORD QUARTERLY PRODUCTION AT TIGER RESOURCES' KIPOI COPPER PROJECT

#### Highlights

- New quarterly production record at Kipoi Copper Project of 12,123 tonnes of copper in concentrate
- 2013 calendar year production to date totals 32,727 tonnes of copper in concentrate
- At 30 September 2013 copper stockpiles at Kipoi increased to 4.7Mt at a grade of 2.5%, for 115.3kt contained copper.

**Perth, Western Australia:** Tiger Resources Limited (ASX: TGS) ("Tiger" or the "Company") is pleased to announce that it has set a new quarterly production record at its 60%-owned Kipoi Copper Project in the Democratic Republic of Congo (DRC).

Tiger produced 12,123 tonnes of copper in concentrate from its heavy media separation (HMS) plant for the September quarter. This is 35% above the plant's nameplate capacity and 9% higher than the previous quarterly production record.

The Company produced 4,020 tonnes in July, 3,998 tonnes in August, and 4,105 tonnes in September.

Tiger has produced 32,727 tonnes of copper in concentrate so far in the 2013 calendar year.

Full production and operating costs will be detailed in the Company's September Quarterly Activities Report to be released later this month.

Tiger is on track to produce 41,000-43,000 tonnes of copper in concentrate in 2013.

"Our Kipoi plant continues to impress us with its ability to operate consistently above its nameplate capacity," Managing Director Brad Marwood said.

"It is pleasing that we have been able to achieve two consecutive quarters of record production."

At 30 September 2013 Tiger had increased copper stockpiles at Kipoi to 4.7Mt at a grade of 2.5%, for 115.3kt contained copper. The stockpiles will be used for feed for the Stage 2 solvent-extraction electro-winning (SXEW) plant in 2014 and 2015.

## BACKGROUND

The 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 three of the deposits: Kipoi Central, Kipoi North and Kileba. 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 HMS plant is in production and is expected to process 2.7Mt of ore grading approximately 7% Cu to produce a total of 113,000 tonnes of copper in concentrate over its 39-month life.

The Stage 2 SXEW plant has confirmed the operation as a low cost, high margin project is scheduled to commence production of copper cathode in mid2014. The feasibility study ore reserves from the Kipoi Central, Kipoi North and Kileba deposits within the Kipoi Project area will be processed during the Stage 2 operations at an operating cost of US\$1.07/lb (C1 costs and all in C3 costs of <US\$1.50/lb life of mine).

It is envisaged that ore from Judeira and other deposits within the Kipoi Project area, as well as the 100%-owned 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 Central, 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, cobalt and silver, 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.*