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TIGER RESOURCES DRAWS DOWN ON \$50M ADVANCED PAYMENT TO ADVANCE SXEW

Perth, Western Australia: Tiger Resources Limited (ASX: TGS) is pleased to advise it has drawn down on a \$50 million advance payment facility from Gerald Metals SA (“Gerald”) to support the construction of the solvent-extraction and electro-winning (SXEW) plant at its Kipoi Copper Project in the Democratic Republic of Congo (DRC).

The \$50 million advance payment is part of an agreement between Gerald and Tiger’s 60% subsidiary, Société d’Exploitation de Kipoi SPRL (“SEK”), the operator at Kipoi.

SEK and Gerald also have an off-take agreement for 100,000 tonnes of copper cathode from the SXEW plant, which is nearing the final stages of construction and is on schedule for first copper cathode production in the second quarter of 2014.

Tiger’s Managing Director Brad Marwood said, “We are pleased to have drawn down this funding arrangement with Gerald Metals SA, as it will assist in funding the final stages of construction of the SXEW plant.

“Our finance team, led by Stephen Hills, has done an outstanding job negotiating these terms with Gerald. The agreement with Gerald was completed in an extremely challenging climate and shows the robustness of the Kipoi Project, the confidence in the DRC and the strength of our management team.

“Construction of the SXEW plant has remained on track since it started, and we look forward to commencement of cathode production in the second quarter of next year”, Mr Marwood added.

Tiger plans to produce 25,000 tonnes of copper cathode in the first full 12 months of production at the SXEW plant and increase production to 50,000 tonnes of copper in the next 12-month period.

The off-take agreement with Gerald is for 2,000 tonnes per month of cathodes to be delivered during the initial Phase 1 SXEW operations, increasing to 2,500 tonnes per month after the proposed expansion to 50,000 tonnes per annum capacity.

In addition to the SXEW plant, Tiger plans to produce 39,000 tonnes of copper in concentrate from the heavy media separation (HMS) plant at Kipoi in 2014 at an average operating cost of \$0.30/lb of copper produced.

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 four of the deposits: Kipoi Central, Kipoi North, Kileba and Judeira. 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 heavy media separation (HMS) plant is in production and on the basis of recently completed grade control drilling now expects to process 3.5Mt of ore grading approximately 7% Cu to produce a total of 132,000 tonnes of copper in concentrate over its 42-month life.

Construction of the Stage 2 SXEW plant commenced in January 2013 and is on schedule for first production of copper cathode in Q2 2014. The feasibility study (FS) for Stage 2 has confirmed the operation as a low-cost, high-margin project capable of producing 376,600 tonnes of copper cathode over nine years, processing ore reserves from the Kipoi Central, Kileba and Kipoi North deposits and reject floats, slimes and medium grade ore stockpiles from the Stage 1 HMS operation. The Stage 2 site cash operating costs are forecast at \$0.72/lb for the first two years of the operation (no mining required), increasing thereafter to produce a life of mine (LOM) average of \$1.13/lb and with a LOM average C3 cost (all-in cost) of less than US\$1.50/lb

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

Brad Marwood

Managing Director

Tel: (+61 8) 6188 2000

Email: brmarwood@tigerez.com

Stephen Hills

Finance Director

Tel: (+61 8) 6188 2000

Email: shills@tigerez.com

Nathan Ryan

Investor Relations

Tel: (+61 0)420 582 887

Email: nryan@tigerez.com

Company website: www.tigerresources.com.au

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.