

1 November 2013

TIGER RAISES \$42.5 MILLION FROM A SHARE PLACEMENT

Perth, Western Australia: Tiger Resources Limited (ASX: TGS) is pleased to announce that it has placed 100 million shares at an issue price of A\$0.34 per share to raise A\$34 million to institutional, sophisticated and professional investors and has entered into an agreement to raise a further A\$8.5 million from a second placement tranche of 25 million shares at the same issue price to a key institutional long-only investment fund raising a total of \$42.5 million.

Canaccord Genuity (Australia) Limited acted as Lead Manager and Bookrunner to the Offer.

The issue of the initial 100 million share tranche falls within the Company's issuing capacity under ASX Listing Rule 7.1, therefore shareholder approval is not required.

The issue of the second tranche of 25 million shares will be in excess of the Company's 15% capacity and therefore is subject to shareholder approval. Accordingly, the Company will convene a general meeting to be held on or about 10 December 2013 to approve the issue of those shares.

The Company will provide existing shareholders the opportunity to participate in the capital raising via a Share Purchase Plan ("SPP") to raise up to an additional A\$8 million at the same issue price.

Funds raised through the placement and the SPP will provide the Company with additional flexibility in relation to bank overdraft facilities and will be used to augment existing working capital. The funds will also provide contingent funding for any additional reserve payments required to be made to Gecamines (Tiger's joint-venture partner in the Kipoi Copper Project in the Democratic Republic of Congo) and for payments due to the vendors of Tiger's Kipoi project interest.

Share Purchase Plan

The SPP will be offered to shareholders registered on the record date of 31 October 2013, whose registered addresses are in Australia and New Zealand. New shares to be issued under the SPP will rank equally in all respects with all other shares of the Company.

Under the SPP eligible shareholders will have an opportunity to subscribe for up to \$15,000 of new shares each at A\$0.34 per share. This price represents an 11% discount to the volume-weighted average share price of the Company's shares on the ASX over the last 10 trading days to 29 October 2013.

The anticipated timetable for the SPP offer is as follows (dates are subject to change):

Event date	
Record date	Thursday, 31 October
ASX announcement	Friday, 1 November
Dispatch of SPP to shareholders	Friday, 8 November
Opening date of SPP	Monday, 11 November
Closing date of SPP (subject to directors discretion)	Wednesday, 27 November

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 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

It is envisaged that ore from Judeira and other deposits within the Kipoi Project area, as well as the 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.

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

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