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TIGER RESOURCES ACHIEVES NAMEPLATE SXEW PRODUCTION AT KIPOI

Highlights

- **Nameplate production achieved at Kipoi SXEW within 11 weeks of start-up**
- **2,015 tonnes of copper cathode produced in August**
- **2,104 tonnes of copper cathode produced in September**
- **On target to reach increased guidance of 14,000t of copper cathode in 2014**

Perth, Western Australia: Tiger Resources Limited (ASX: TGS) is pleased to announce that the solvent-extraction and electro-winning (SXEW) plant at its Kipoi Copper Project in the Democratic Republic of Congo (DRC) has achieved nameplate production of copper cathode.

The Company achieved the milestone of nameplate production during August, producing 2,015 tonnes of copper metal operating at 97% of nameplate design for the month, while in September 2,104 tonnes of copper metal were produced operating at 101% of nameplate.

Tiger's Managing Director Brad Marwood said the achievement of nameplate production within 11 weeks of start-up was an outstanding performance and confirms the capabilities of the operating team and management at the Kipoi Copper Project.

"With the SXEW now achieving production expectations we will focus on cathode production as the commercial returns are significantly superior to those associated with concentrate production. Planning for the transition to 100% cathode production has commenced."

Tiger expects the plant to produce 14,000 tonnes of copper cathode this calendar year, and 25,000 tonnes of cathode in its first full 12 months of commercial production. Further details of the activities during the September quarter will be presented in the quarterly report to be issued later in October.

BACKGROUND

The Kipoi Copper Project is located approximately 75km NNW of Lubumbashi in the Katanga Province of the DRC. Tiger has a 60% interest in La Société d'Exploitation de Kipoi SPRL (SEK), a DRC-registered company which holds the project assets and is the operator at Kipoi. Tiger has entered into an agreement to acquire the remaining 40% interest from its joint venture partner, Gecamines.

Tiger undertook a phased development at Kipoi. Its Stage 2 SXEW plant commenced production of copper cathode in May 2014. This first phase of the SXEW plant is expected to produce 25,000 tonnes of copper cathode in its first 12 months of commercial production. The Stage 1 heavy media

separation (HMS) plant has been in production at Kipoi since 2011 and production is currently being phased out.

Stage 1 HMS operations have produced stockpiles with 159,600 tonnes of contained copper. These stockpiles are providing feed for the SXEW plant for the first three years of its operation.

The forecasted SXEW life of mine (LOM) site cash operating cost is \$1.04/lb, and forecast LOM C3 cost (all-in cost, including capital expenditure) is US\$1.75/lb.

It is envisaged that ore from Judeira and other deposits within the Kipoi Project area, and within the nearby 100%-owned Lupoto Project, will also be processed during the SXEW operations, providing additional returns and increasing the ore reserves available as feedstock to the SXEW plant. Increased resources from these deposits will potentially increase the mine life and/or the annual plant throughput. Further exploration, evaluation and other testing will be required to determine the proportion, if any, of ore from these deposits that may ultimately be available as feed for the SXEW plant.

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Caution Regarding Forward Looking Statements and Forward Looking Information: *This announcement 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 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, the actual results of current exploration, the availability of debt and equity financing, the volatility in global financial markets, the actual results of future mining, processing and development activities, receipt of regulatory approvals as and when required and changes in project parameters as plans continue to be evaluated.*

Except as required by law or regulation (including the ASX Listing Rules), Tiger Resources undertakes no obligation to provide any additional or updated information whether as a result of new information, future events or results or otherwise. Indications of, and guidance or outlook on, future earnings or financial position or performance are also forward looking statements.

Production Targets: All Production targets referred to in this Report are underpinned by estimated Ore Reserves which have been prepared by competent persons in accordance with the requirements of the JORC Code.

SXEW forecast financial information: Reference market release dated 21 January 2014.

Competent Person Statement: The information in this report that relates to the Mineral Resources and Ore Reserves were first reported by the Company in compliance with JORC 2012 in market releases dated as follows:

Kipoi Central Ore Reserves (Stage 1 HMS) – 3 April 2014;

Kipoi Central Ore Reserves (Stage 2 SXEW) – 15 January 2014;

Kipoi North and Kileba Ore Reserves (Stage 2 SXEW) – 3 April 2014;

Kipoi Central Mineral Resource – 3 April 2014;

Kipoi North Mineral Resource – 3 April 2014;

Kileba Mineral Resource – 3 April 2014;

Judeira Mineral Resource – 26 November 2013; and

Sase Central Mineral Resource - 12 July 2013.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the market announcements referred to above and further confirms that all material assumptions and technical parameters underpinning the ore reserve and mineral resource estimates contained in those market releases continue to apply and have not materially changed.