TIGER RESOURCES LIMITED

ABN 52 077 110 304

16 December 2015

The Manager
Company Announcements Office
Australian Securities Exchange
20 Bridge Street
Sydney NSW 2000

Dear Sir

NOTICE UNDER SECTION 708AA(2)(f) OF THE CORPORATIONS ACT 2001

Further to its announcement dated today, 16 December 2015, Tiger Resources Limited (ASX:TGS) (**Company**) gives notice under section 708AA(2)(f) of the Corporations Act 2001 (Cth) (**Act**) (as modified by ASIC Class Order 08/35).

The Company has announced a proposed capital raising of approximately US$25 million by way of a pro-rata accelerated non-renounceable rights issue, through the issue of up to approximately 563.6 million new fully paid ordinary shares (**Entitlement Offer**). Under the Entitlement Offer, eligible shareholders with a registered address in Australia, New Zealand and Singapore will be invited to subscribe for 4 new fully paid ordinary shares in the Company (**New Shares**) for every 9 fully paid ordinary shares in the Company held as at 7.00pm (Sydney time) on Monday, 21 December 2015. The Entitlement Offer will comprise an institutional component and a retail component.

The Directors of the Company reserve the right to issue any New Shares that are not subscribed for under the Entitlement Offer, including New Shares which would have been offered to ineligible shareholders of the Company had they been entitled to participate in the Entitlement Offer, at their discretion (**Shortfall Shares**). The Directors have exercised their discretion to allocate the Shortfall Shares to International Finance Corporation (**IFC**) and Resource Capital Fund (**RCF**) in priority to other investors until IFC and RCF have been allotted their full subscription of US$5 million and US$10 million respectively worth of new fully paid ordinary shares in the Company under the Entitlement Offer and, in the case of RCF, in aggregate with shares issued to it under the institutional placement announced by the Company today.

Under the retail component of the Entitlement Offer, eligible retail shareholders will be invited to participate in a top up facility under which they can subscribe for additional New Shares in excess of their entitlement from any shortfall under the retail component of the Entitlement Offer, provided that the issue of those New Shares will not result in a breach of the ASX Listing Rules or any applicable law (**Top Up Facility**). No New Shares will be issued to any eligible retail shareholder under the Top Up Facility if it will result in them increasing their voting power in the Company above 20%. The issue of any New Shares under the Top Up Facility will be subject to the priority issue of Shortfall Shares to IFC and RCF as described above.

The Company advises that:

(a) the New Shares and Shortfall Shares to be issued pursuant to the Entitlement Offer and the Top Up Facility will be offered for issue without disclosure to investors under Part 6D.2 of the Act;

(b) this notice is being given under section 708AA(2)(f) of the Act (as modified by ASIC Class Order 08/35);

(c) as at the date of this notice, the Company has complied with:

(1) the provisions of Chapter 2M of the Act as they apply to it; and

(2) section 674 of the Act;

(d) as at the date of this notice, there is no excluded information of the type referred to in sections 708AA(8) and 708AA(9) of the Act (as modified by ASIC Class Order 08/35) that is required to be set out in this notice; and

(e) the potential effect the Entitlement Offer and Top Up Facility will have on the control of the Company, and the consequences of that effect, will depend on a number of factors, including investor demand and existing shareholdings. Given the structure of the Entitlement Offer as a pro-rata issue, the ratio and terms of the Entitlement Offer, the current level of holdings of substantial holders (based on substantial holding notices that have been given to the Company and lodged with ASX on or prior to the date of this notice) and the 20% voting power cap on participation in the Top Up Facility, the Entitlement Offer and Top Up Facility are not expected to have any material effect or consequence on the control of the Company.

RCF, an existing shareholder of the Company with voting power of 35,833,833 Shares (3.1%) prior to the Entitlement Offer and associated institutional placement, may increase its voting power in the Company up to 277,804,002 shares (up to 18.1%) under the Entitlement Offer and associated institutional placement as a result of its participation in the institutional placement and its commitment to take up New Shares under the shortfall from the institutional and retail components of the Entitlement Offer.

IFC may become a substantial shareholder in the Company with voting power of up to 146,816,145 shares (up to 9.6%) as a result of its commitment to take up New Shares under the shortfall from the retail component of the Entitlement Offer.

Yours faithfully

Susmit Shah
Company Secretary