

Friday, 9 September 2016

STUDY CONFIRMS POTENTIAL COBALT PRODUCTION FOR TIGER RESOURCES

Perth, Western Australia: Tiger Resources Limited (ASX: TGS) (“Tiger”) is pleased to announce that a study by an independent engineering company, Mintrex Pty Ltd to investigate the viability of the Company producing cobalt at its Kipoi Project in the Democratic Republic of Congo (DRC) has returned a positive result.

The current Kipoi Mineral Resource contains cobalt (see Appendix 1 – Table A), but there is no processing pathway for this material. Mintrex has concluded that based on an expected nameplate copper cathode production level of 32,500 per tonne, measured cobalt in the raffinate pond and a copper to cobalt ratio derived from the Kipoi Mineral Resource there is sufficient cobalt potential within the current Kipoi copper leach circuit to justify further studies.

The Mintrex study has identified two potential cobalt process routes for Kipoi:

1. Cobalt intermediate recovery (cobalt hydroxide)
2. Cobalt refining (cobalt cathode metal)

These processing pathways could be developed progressively or in stages. Mintrex recommends the development of a Cobalt Hydroxide Circuit producing a Cobalt Hydroxide Intermediate product as a first step, and estimates a capital cost of US\$22 million (+/- 40%) for a 1,000tpa circuit.

Tiger will now scope a metallurgical test work program to confirm commercial process flow sheets and firm up the capital cost and estimate likely operating costs. This test work is expected to be completed by December 2016.

Tiger produced 26,151 tonnes of copper cathode at Kipoi in 2016, and is undertaking debottlenecking works at the plant to increase nameplate production capacity to 32,500 tonnes per year. These works are scheduled to be completed during the December 2016 quarter.

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

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Caution Regarding Forward Looking Statements and Forward Looking Information: Reports contain 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 operations of 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.

The information in this report that relates to the potential for cobalt production is based on, and fairly represents information and supporting documentation prepared by Dr Leon Lorenzen, a Competent Person who is a Fellow of The Australasian Institute of Mining and Metallurgy. Dr Lorenzen is an employee of Mintrex Pty Ltd, which entity was engaged by the Company. Dr Lorenzen has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resource and Ore Reserves". Mintrex Pty Ltd and its employee Dr Leon Lorenzen, the principal author of the Mintrex Study, consent to the inclusion in this report of the matters based on their information in the form and context in which it appears.

Appendix 1

The information in this report that relates to the Mineral Resources was first reported by the Company in compliance with JORC 2012 in market releases dated as follows:

Kipoi Central, Kipoi North and Kileba Mineral Resources – 16 April 2015; 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 mineral resource estimates contained in those market releases continue to apply and have not materially changed.

KIPOI COPPER PROJECT, KATANGA PROVINCE, SOUTH-EAST DEMOCRATIC REPUBLIC OF CONGO (TIGER 95%)

Table A: Kipoi Mineral Resource

Kipoi Mineral Resource						
Mining depleted to 31 December 2015						
Kipoi Central grade tonnage reported above a cut off of 0.3% Copper						
Kileba, Kipoi North and Judeira grade tonnage reported above a cut off of 0.5% Copper						
Classification	Deposit	Tonnes (MT)	Cu Grade (%)	Co Grade (%)	Copper (000'T)	Cobalt (000'T)
Measured	Kipoi Central	5.9	2.3	0.14	136	8.1
Indicated	Kipoi Central	40.4	1.1	0.06	443	25.9
Indicated	Kipoi North	4.0	1.3	0.05	54	1.8
Indicated	Kileba	8.6	1.5	0.05	128	4.6
Total Measured & Indicated		58.9	1.3	0.07	761	40.4
Inferred	Kipoi Central	2.9	0.8	0.07	23	2.1
Inferred	Kipoi North	1.0	1.1	0.03	12	0.4
Inferred	Kileba	2.2	1.2	0.04	27	0.9
Inferred	Judeira	6.1	1.2	0.04	71	2.2
Total Inferred		12.2	1.1	0.05	133	5.6
Total		71.1	1.3	0.06	894	46.0

**LUPOTO COPPER PROJECT, KATANGA PROVINCE, SOUTH-EAST DEMOCRATIC REPUBLIC OF CONGO
(TIGER 95%)**

Table B: SASE Central Mineral Resources

SASE Central Mineral Resources July 2013 Grade tonnage reported above a cut off of 0.5% Copper					
Classification	Tonnes (MT)	Cu Grade (%)	Co Grade (%)	Copper (000'T)	Cobalt (000'T)
Indicated	9.6	1.39	0.05	134.0	5.0
Inferred	2.8	1.21	0.03	34.0	1.0