

Appendix 5B

Mining exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10

Name of entity

TIGER RESOURCES LIMITED

ABN

52 077 110 304

Quarter ended ("current quarter")

30 September 2013

Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter (3 months) \$US'000	Year to date (9 months) \$US'000
1.1 Receipts from product sales and related debtors (inclusive of VAT)	47,306	128,992
1.2 Payments for (a) exploration & evaluation	(1,010)	(3,249)
(b) development	-	-
(c) production (Note 1)	(21,915)	(59,746)
(d) administration	(811)	(3,267)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	4	28
1.5 Interest and other costs of finance paid	(288)	(577)
1.6 Income taxes paid	(3,746)	(13,063)
1.7 Other (Note 2)	2,171	(4,616)
Net Operating Cash Flows	21,711	44,502
Cash flows related to investing activities		
1.8 Payment for purchases of:		
(a) prospects	-	-
(b) equity investments	(439)	(439)
(c) other fixed assets (Note 3)	(42,740)	(72,148)
(d) mine properties (Note 4)	(4,000)	(21,442)
1.9 Proceeds from sale of: (a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	-	-
1.10 Loans to other entities	-	-
1.11 Loans repaid by other entities	-	-
1.12 Other (provide details if material)	-	-
Net investing cash flows	(47,179)	(94,029)
1.13 Total operating and investing cash flows (carried forward)	(25,468)	(49,527)

Note 1: Production cost includes royalties, and is inclusive of 16% VAT on certain DRC costs

Note 2: Includes net payments of 2011 ICA (turnover tax) tax assessment of \$4.7 million, and the release of \$0.125 million of bank guarantees issued to the DRC Customs Department.

Note 3: Includes payments for SXEW development of \$40.2 million during the quarter (YTD: \$70.4 million).

Note 4: Payment of \$4 million instalment for copper reserves at the Kipoi Copper Project (YTD: \$21.4 million)

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1.13	Total operating and investing cash flows (brought forward)	(25,468)	(49,527)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	-	339
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	21,987	31,703
1.17	Repayment of borrowings	-	(7,500)
1.18	Dividends paid	-	-
1.19	Other	-	-
	Net financing cash flows	21,987	24,542
	Net increase (decrease) in cash held	(3,481)	(24,985)
1.20	Cash at beginning of quarter/year to date	13,060	34,463
1.21	Exchange rate adjustments to item 1.20	(47)	54
1.22	Cash at end of quarter	9,532	9,532

Payments to directors of the entity and associates of the directors
Payments to related entities of the entity and associates of the related entities

		Current quarter \$US'000
1.23	Aggregate amount of payments to the parties included in item 1.2	325
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Directors Fees, Executive Directors' Remuneration and Consulting Services

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

N/A

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

N/A

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Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$US'000	Amount used \$US'000
3.1 Loan facilities	5,000	5,000
3.2 Prepayment facilities (Note 5)	4,600	4,600
3.3 Credit standby arrangements (short term bank borrowings)	22,500	22,100

Note 5: Post quarter end, the Company has arranged an additional advance payment facility of \$50 million from Gerald Metals SA, which will be available subject to satisfaction of conditions precedent.

Estimated cash outflows for next quarter

	\$US'000
4.1 Exploration and evaluation	570
4.2 Development	40,000
4.3 Production (including royalties)	13,000
4.4 Administration	860
Total (Note 6)	56,430

Note 6: The above does not include receipts from sale of copper concentrate.

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.	Current quarter \$US'000	Previous quarter \$US'000
5.1 Cash on hand and at bank	1,131	2,860
5.2 Deposits at call	8,401	10,200
5.3 Bank overdraft (Note 7)	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	9,532	13,060

Note 7: Bank overdrafts are classified as short term bank borrowings (refer item 3.3)

Changes in interests in mining tenements

	Tenement reference	Nature of interest	Interest at beginning of quarter	Interest at end of quarter
6.1 Interests in mining tenements relinquished, reduced or lapsed	N/A			

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6.2	Interests in mining tenements acquired or increased	N/A			
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Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1	Preference securities <i>(description)</i>			
7.2	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions			
7.3	+Ordinary securities	674,770,269	674,770,269	
7.4	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	-	-	-
7.5	+Convertible debt securities <i>(description)</i>			
7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted			

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7.7	Options & Performance Rights <i>(description and conversion factor)</i>	Options 200,000 400,000 900,000 225,000 100,000 2,050,000 2,350,000 150,000 1,600,000 Performance rights 624,236 685,796 804,649 2,564,812 933,225		<i>Exercise price</i> 44 cents 51.5 cents 48 cents 54 cents 46 cents 35 cents 48 cents 48 cents 46 cents	<i>Expiry date</i> Dec 7 2013 Feb 13 2014 Mar 17 2014 July 24 2014 June 14 2014 Dec 31 2014 Feb 20 2015 Mar 26 2015 May 21 2015 August 1 2014 Dec 31 2014 May 21 2015 22 May 2016 13 August 2016
7.8	Issued during quarter	933,225 Performance rights		Nil	13 August 2016
7.9	Exercised /Vested and converted to shares during quarter				
7.10	Lapsed/Expired /Forfeited during quarter				
7.11	Debentures <i>(totals only)</i>				
7.12	Unsecured notes <i>(totals only)</i>				

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Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 5).
- 2 This statement does give a true and fair view of the matters disclosed.

Sign here: 
Managing Director

Date: 28th October 2013

Print name: Brad Marwood

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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