



Low-cost, rich, DRC copper

May 20, 2014

Brad Marwood, Managing Director

TIGER
RESOURCES LIMITED



Disclaimer

Forward-Looking Statements

This presentation contains forward-looking information, which is based on assumptions and judgments of management regarding future events and results. Such forward-looking information, including but not limited to information with respect to the potential expansion of resources at Kipoi, production and expected recoveries from the Stage 1 mining, HMS and spiral system operation, and development of a Stage 2 SX-EW plant at Kipoi, involves 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 information. Such factors include, among others, the actual market prices of copper, the actual results of current exploration, the availability of equity and debt financing, the volatility currently being experienced 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, as well as those factors disclosed in the Company's public filings.

Competent Person 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.

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.

Corporate Snapshot

Corporate Snapshot

ASX Code	TGS
Shares on Issue	839m
Share Price	A\$0.37
Market Capitalisation	A\$310
Cash, trade receivables and inventories (31 Mar 2014)	US\$13.9m
Debt (31 Mar 2014)	US\$73m
Options/Performance Rights on Issue	13.0 m (Exp. Jul 14 – Aug 16)
Major Shareholders	Antares Equities (6.9%) Black Rock (4.9%) Acorn Capital (4.5%) JP Morgan (4.1%)

Board of Directors

Neil Fearis	Non-Executive Chairman
Brad Marwood	Managing Director
Stephen Hills	Finance Director
David Constable	Non-Executive Director
Michael Griffiths	Non-Executive Director

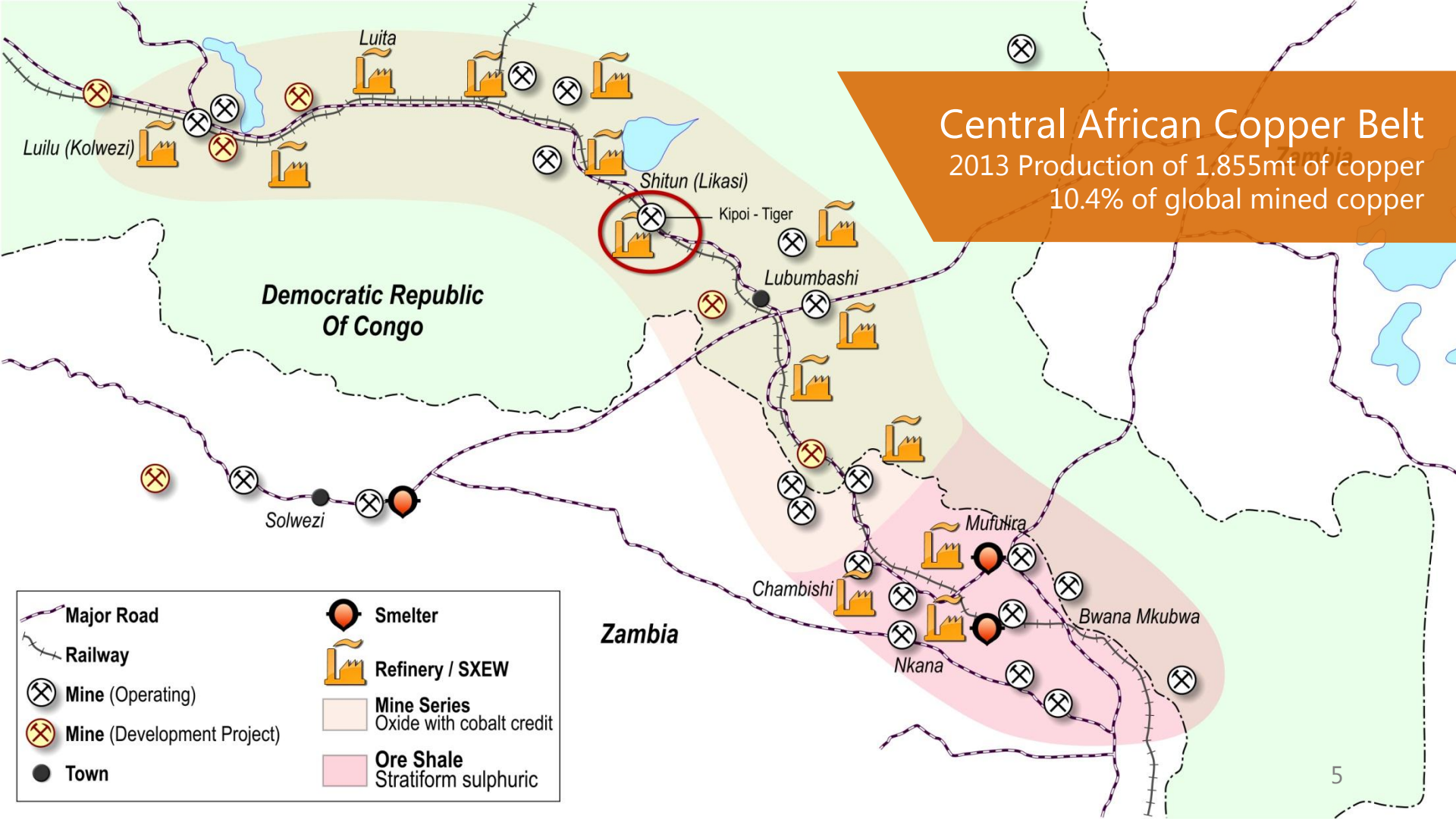


Tiger Summary

- ASX-listed copper producer in the Democratic Republic of Congo (DRC)
- Producing copper concentrate from May 2011
- Cathode production to commence in May, 2014
- Transitioning to 50,000t per annum copper cathode producer
- Lowest-cost copper producer on ASX

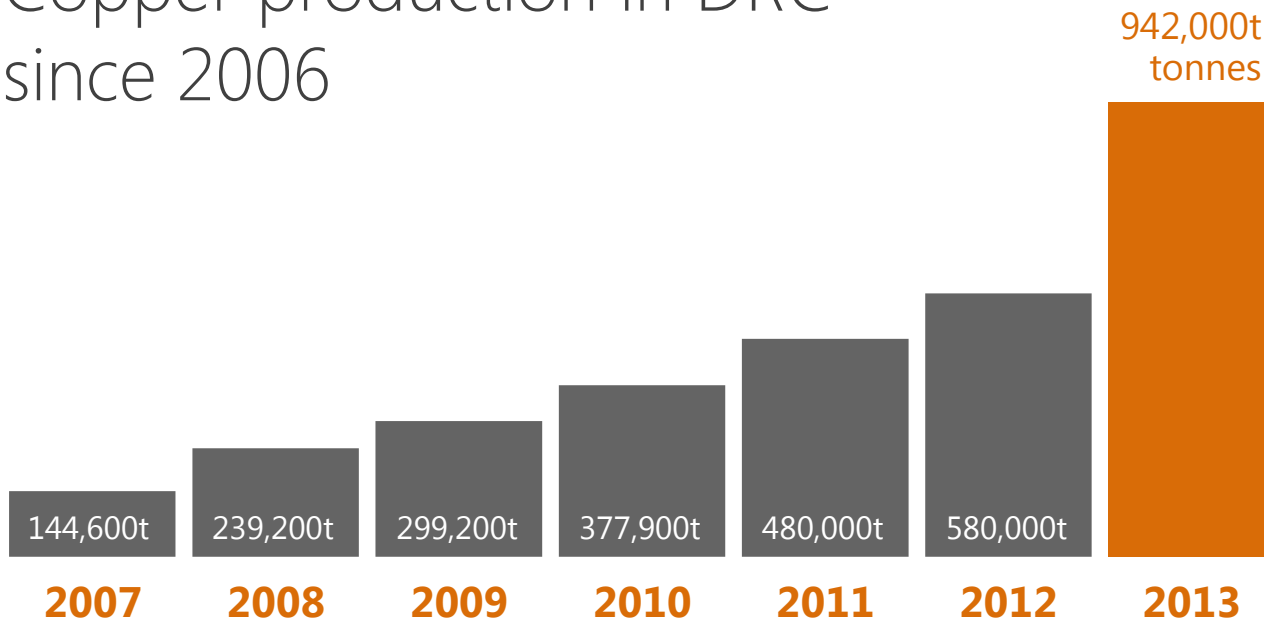
Central African Copper Belt

2013 Production of 1.855mt of copper
10.4% of global mined copper





Copper production in DRC since 2006



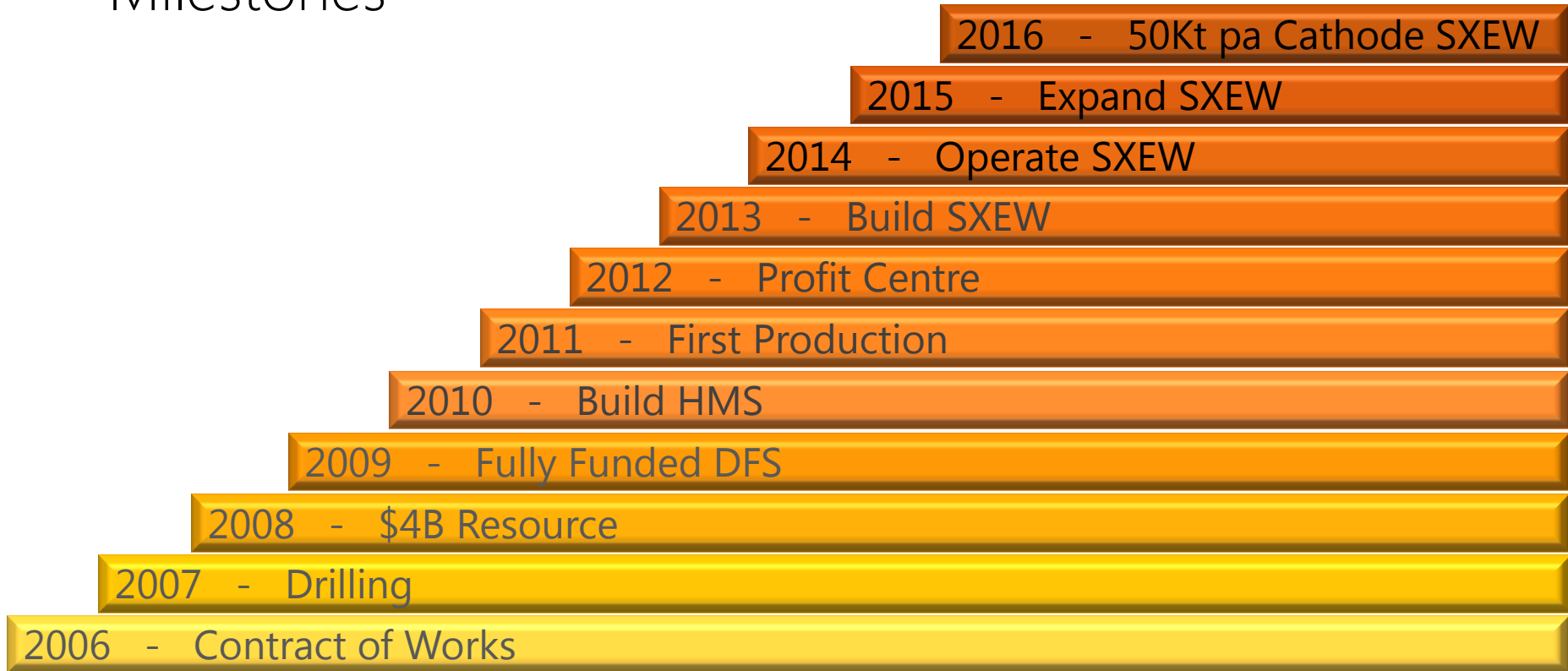
Source: World Mineral Production, British Geological Survey 2013

Kipoi Copper Project



The Kipoi Solvent Extraction Module



Milestones



2013 Achievements

C1 cost	Cashflow	Production	Stage 2 SXEW	Resources	Reserves
\$0.50/lb	\$86m	41.25kt Cu	Early and on budget	 11%	 41%

- Produced 41,255t Cu, exceeding original guidance by >4,000t, at \$0.50/lb
- Stage 2 NPV increased 100%, mine life extended, cash costs reduced, IRR increased to 107%
- Cathode production to commence in May 2014
- Kipoi Central Reserves increased 112% to 30.14Mt at 1.31% Cu for 394.5Kt Cu
- Maiden Inferred Mineral Resource at Judeira of 6.1Mt @ 1.2% Cu containing 71,000t

Global Resource Base

1,102,004t Cu

Kipoi (60%)

981,000t Cu

Kileba

155,000t Cu

Kipoi Central

690,000t Cu

Kipoi North

65,000t Cu

Judeira

71,000t Cu

Lupoto (100%)

168,00t Cu

Equity Attributable
Resource Base

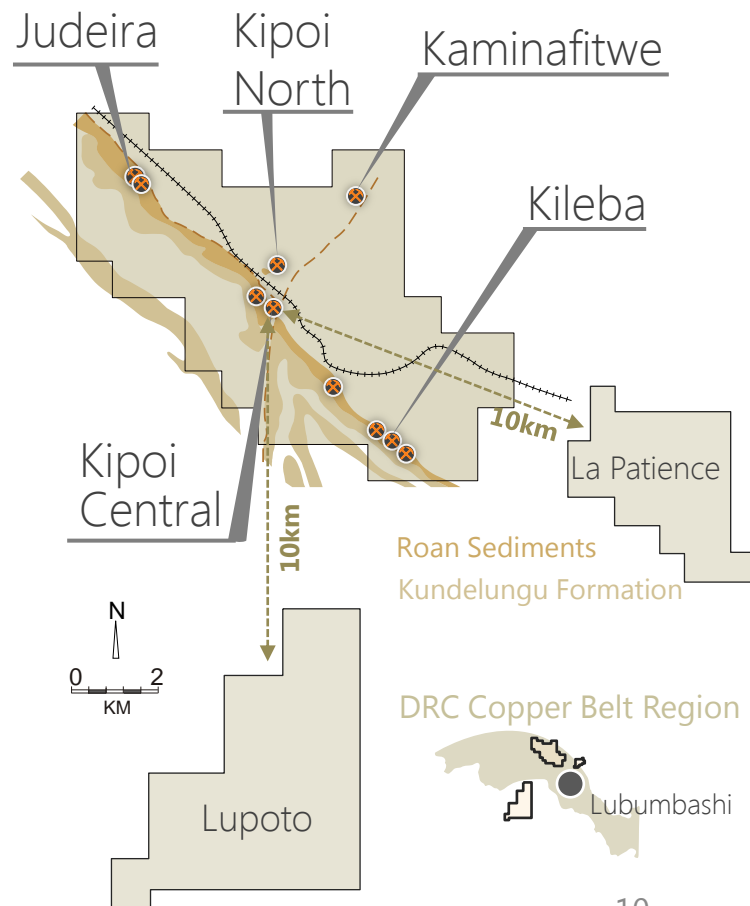
756,600t Cu

Global Reserve Base

737,000t Cu

Equity Attributable
Reserve Base

442,200t Cu



Kipoi HMS Operation

HMS

Actual 2013 Forecast 2014

Production (Cu) 41,255t **39,000t**

Cash operating cost forecast \$0.50/lb **\$0.30/lb**

Remaining life of HMS operation 6 months

2 years operating above nameplate capacity



Stage 1

Kipoi Stockpiles¹ - >\$1Billion Copper

Category	Tonnes	Grade	Contained Cu	Value
HMS Floats	1.0M	3.1%	32.2kt	\$214m
HMS Slimes	1.0M	3.5%	35.8kt	\$238m
High Grade ROM	0.8M	6.0%	46.8kt	\$310m
Medium Grade ROM	0.5M	2.6%	13.8kt	\$92m
Low Grade ROM	2.4M	1.1%	26.8kt	\$178m
Total	5.8M	2.7%	157.3kt	\$1,045m

¹ Stockpiles are reported as at 31 March 2014.

The value of contained copper in stockpiles is calculated before copper recovery from the Stage 2 SXEW operation (life of mine average recovery of the Stage 2 SXEW operation is 82%) based on LME copper price of \$7,340/t as 20th January 2014

Kipoi Stage 2 SXEW

First Cathode in May 2014

SXEW DFS Highlights

NPV ¹ (after tax)	\$755m
Annual production of 50,000t LME	<i>Site cash costs</i> \$0.72/lb (2014-2015) \$1.04/lb (LOM)
After-tax Internal Rate of Return (IRR)	107% (base case)
Payback for initial capital cost Stage 2 development	16 months (after HMS cashflow of 6 months)

¹Based on a LME copper price of US\$3.40/lb during 2014-2017 and US\$3.00/lb from 2018 and at a discount rate of 8% (NPV and excludes sunk capital expenditure of \$121m incurred on the SXEW development to 31 December 2013)

Stage 2



Floats stockpiles to heap leach



First heap leach cell acidified and leaching copper



Copper sulphate in heap off flow solution
en route to the PLS pond, ready for solvent extraction



Pregnant liquor pond containing high grade copper in solution feed for SXEW



SXEW Raffinate pond containing over 1000 tonnes of copper in solution



Solvent-Extraction tank farm and reagent area, which recovers dissolved copper from the PLS Solution, ready for electro-winning



Solvent-Extraction – Upper level



Interior of the Solvent-Extraction module

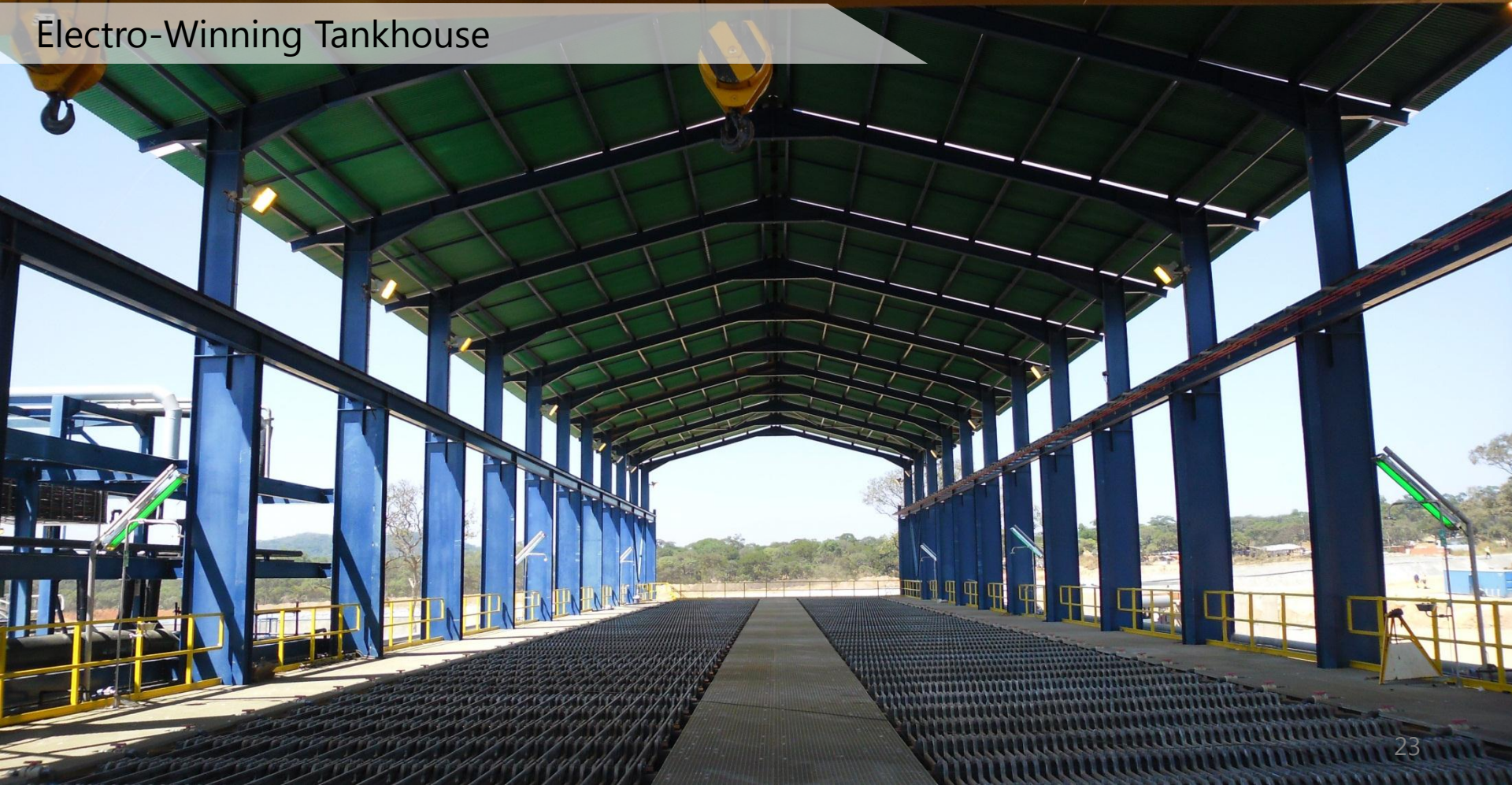
This image was taken during dry commissioning with water pumped through the mixer-settlers. Kerosene and the first PLS solution containing copper has now been loaded into the solvent extraction



The multi-media filters refine the electrolyte (highly concentrated copper in solution) by removing impurities to assure Grade A copper cathodes



Electro-Winning Tankhouse



Cathode stripping machine



The 14MW Diesel Power Station was commissioned in April 2014.



Tiger's timeline to 50ktpa cathode production

Project Development
complete ✓

Phase 2
50ktpa HL-SXEW
Capex \$110m

2013

Q2 2014

2015

2016

Start of Production ✓
Phase 1
25ktpa HL-SXEW
Capex \$161m + \$15m
of phase 2 early works

Phase 3
50ktpa HL/AG-SXEW
Capex \$70m

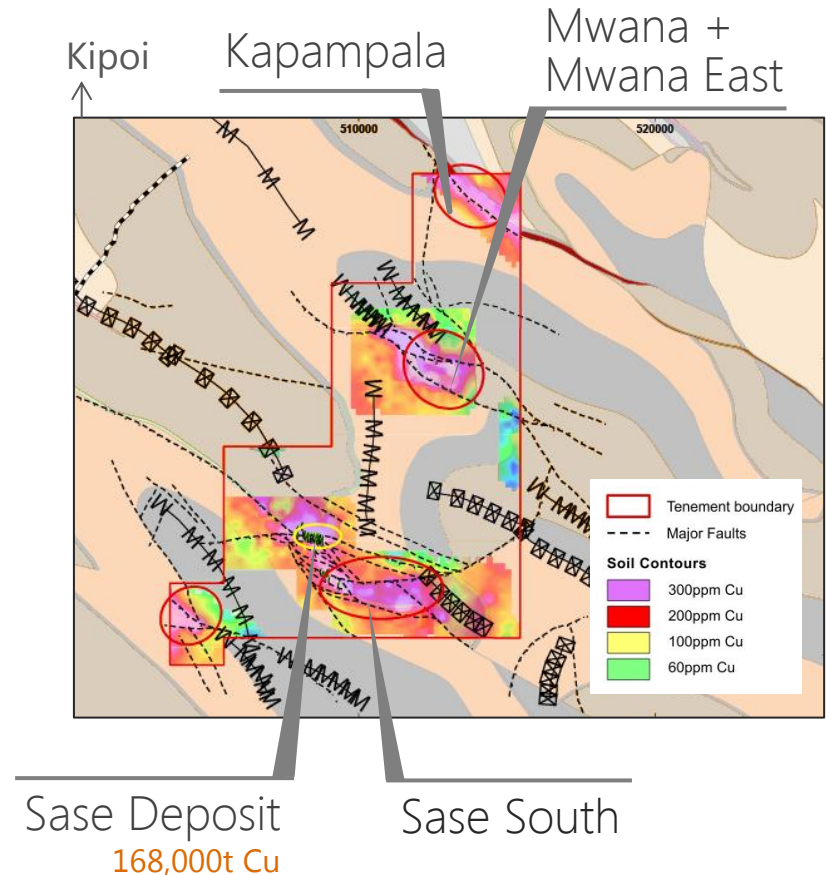


Tiger Exploration Outlook 2014

- Focus on review of all historical data
- Development of targets, at Kipoi, Lupoto and La Patience
- Drilling Judeira, Kaminafitwe, Sase Central & new targets
- Drill to define Resource potential

Lupoto Prospecting Licence (140km²)

- 100% Tiger
- Combined Indicated and Inferred Resource of 168,000t Cu
- Indicated Resource of 9.6Mt @ 1.39% Cu containing 134,000t Cu (and 5,000t of cobalt)
- Inferred Resource of 2.8Mt @ 1.21% Cu containing 34,000t Cu (and 1,000 tonnes of cobalt)
- Feasibility Study completed in 2013 and mining title awaited



Corporate Responsibility

- Women & Children Health initiative
- Hospital fit-out
- Construction of 2 schools, power, water, internet access, university support programs
- Co-operative farming
- Co-ordinated focus with community, elders and leaders



Corporate Responsibility Projects





Tiger future

- Grow Kipoi to 50,000t copper per annum
- Pay dividends
- Grow through exploration and acquisition
- Positive presence in local community



Further Information



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www.tigerresources.com.au

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Appendix I

Detailed Kipoi Resource

Kipoi Resource	Type	Mt	Cu Grade	Co Grade	Cu (kt)	Co (kt)
Kipoi Central	Measured	8.0	2.8%	0.12%	223	9.4
Kipoi Central	Indicated	40.4	1.1%	0.06%	444	25.7
Kipoi North	Indicated	4.0	1.3%	0.05%	53	1.8
Kileba	Indicated	8.6	1.5%	0.05%	128	4.6
Total	Measured and Indicated	61.0	1.4%	0.07%	848	41.5
Kipoi Central	Inferred	2.9	0.08%	0.07%	23	2.1
Kipoi North	Inferred	1.1	1.1%	0.03%	12	0.4
Kileba	Inferred	2.2	1.2%	0.04%	27	0.9
Judeira	Inferred	6.1	1.2%	0.04%	71	2
Total	Inferred	12.3	1.1%	0.04%	133	5.4
Total		73.3	1.3%	0.06%	981	46.9

Notes:

1. Kipoi Central Mineral Resource depleted to 31 December 2013



Appendix II

Detailed Kipoi Stage I Reserve

Classification	Kipoi Stage I HMS Reserve	Mt	Cu Grade	Cu (kt)
Proven	Kipoi Central	0.60	6.3%	37
Proven	Kipoi Central Stockpiles	0.58	6.0%	34
Total Proven		1.17	6.1%	71
Total		1.17	6.1%	71

Notes:

1. Kipoi Central Ore Reserves depleted to 31 December 2013

Appendix III

Detailed Kipoi Stage II Reserve

Classification	Kipoi Stage II SXEW Reserve	Mt	Cu Grade	Cu (kt)
Proven	Kipoi Central	2.0	2.4%	48
Proven	Kipoi Central Stockpiles	4.9	2.8%	137
Total Proven		6.9	2.7%	185
Probable	Kipoi Central	28.6	1.2%	354
Probable	Kipoi North	1.4	1.8%	25
Probable	Kileba	5.9	1.7%	102
Total Proven		35.9	1.3%	481
Total		42.8	1.5%	666

Notes:

1. Kipoi Central Ore Reserves depleted to 31 December 2013



Appendix IV

Detailed Lupoto (Sase Central) Resource

Classification	Category	Tonnes (mt)	Copper (%)	Cobalt (%)	Copper (000't)	Cobalt (000't)
Indicated	Oxide	2.1	1.49	0.08	31.0	2.0
	Transitional	3.9	1.49	0.04	59.0	2.0
	Sulphide	3.6	1.24	0.04	44.0	1.0
Total- Indicated		9.6	1.39	0.05	134.0	5.0
Inferred	Oxide (In-situ)	0.2	1.47	0.05	4.0	0.0
	Transitional (In-situ)	0.7	1.53	0.04	10.0	0.0
	Sulphide (In-situ)	1.9	1.09	0.03	20.0	1.0
Total- Inferred		2.8	1.21	0.03	34.0	1.0