TIGER RESOURCES LIMITED

June 2014

Brad Marwood, Managing Director

Low-cost, rich, DRC copper

Disclaimer

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, including but not limited to those with respect to the Stage 1 mining, HMS and spiral system operations and the development and commissioning of the Stage 2 SXEW plant at Kipoi, 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 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. There can be no assurance that the Stage 1 HMS and Stage 2 SXEW plants will operate in accordance with forecast performance, that anticipated metallurgical recoveries will be achieved, that future evaluation work will confirm the viability of deposits identified within the project, that future required regulatory approvals will be obtained, that the Stage 2 Phases 2 and 3 expansions of the Kipoi Project will proceed as planned and within expected time limits and budgets or that, when completed, the expanded Kipoi Stage 2 SXEW plant will operate as anticipated.

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.

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.

Corporate Snapshot

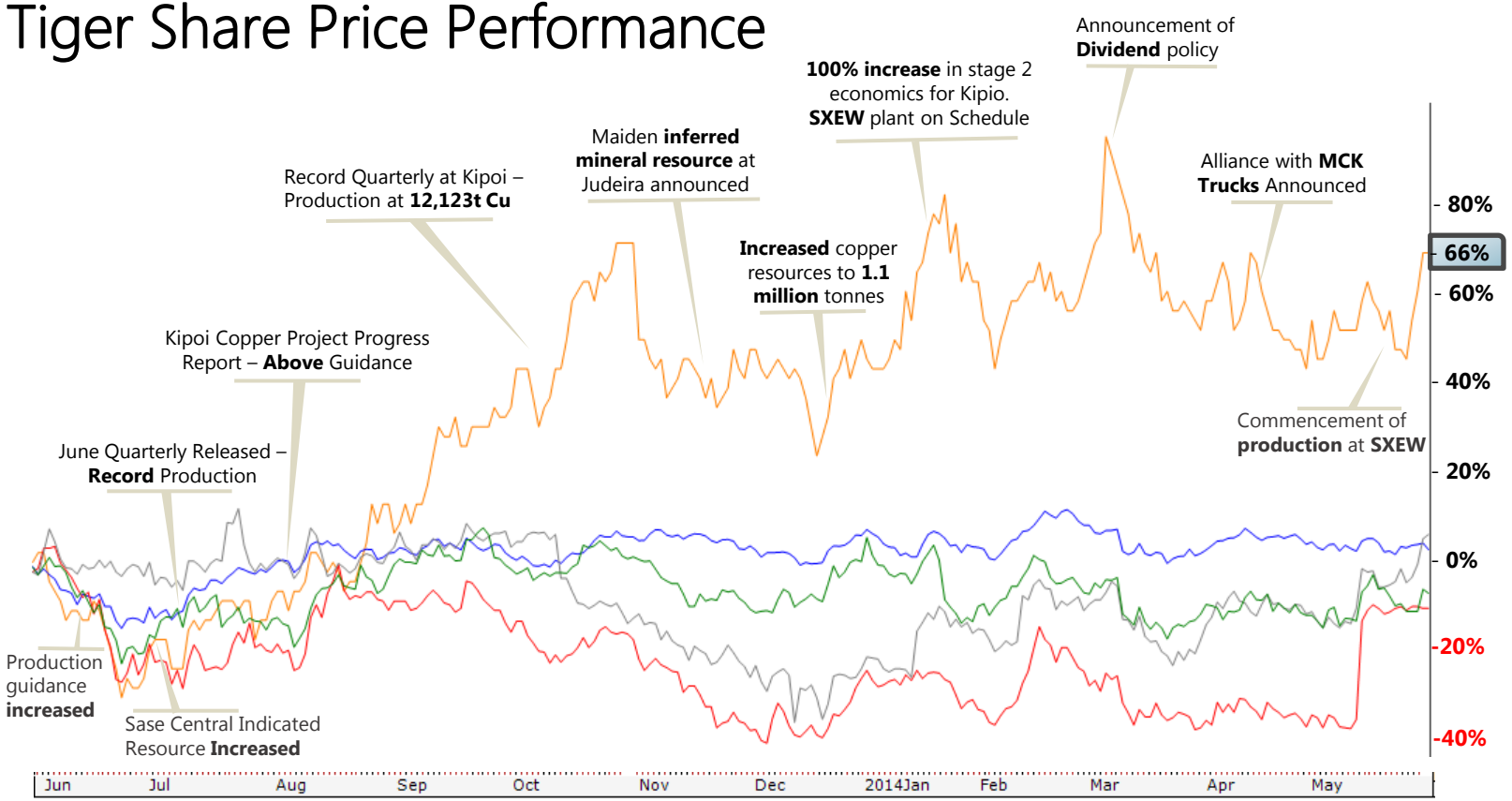
Corporate Snapshot

ASX Code	TGS
Shares on Issue	839m
Share Price	A$0.40
Market Capitalisation	A$335m
Cash, trade receivables and inventories (31 Mar 2014)	US$13.9m
Debt (31 Mar 2014)	US$73m
Options/Performance Rights on Issue	17.0m (Exp. Jun 14 – Jul 17)
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

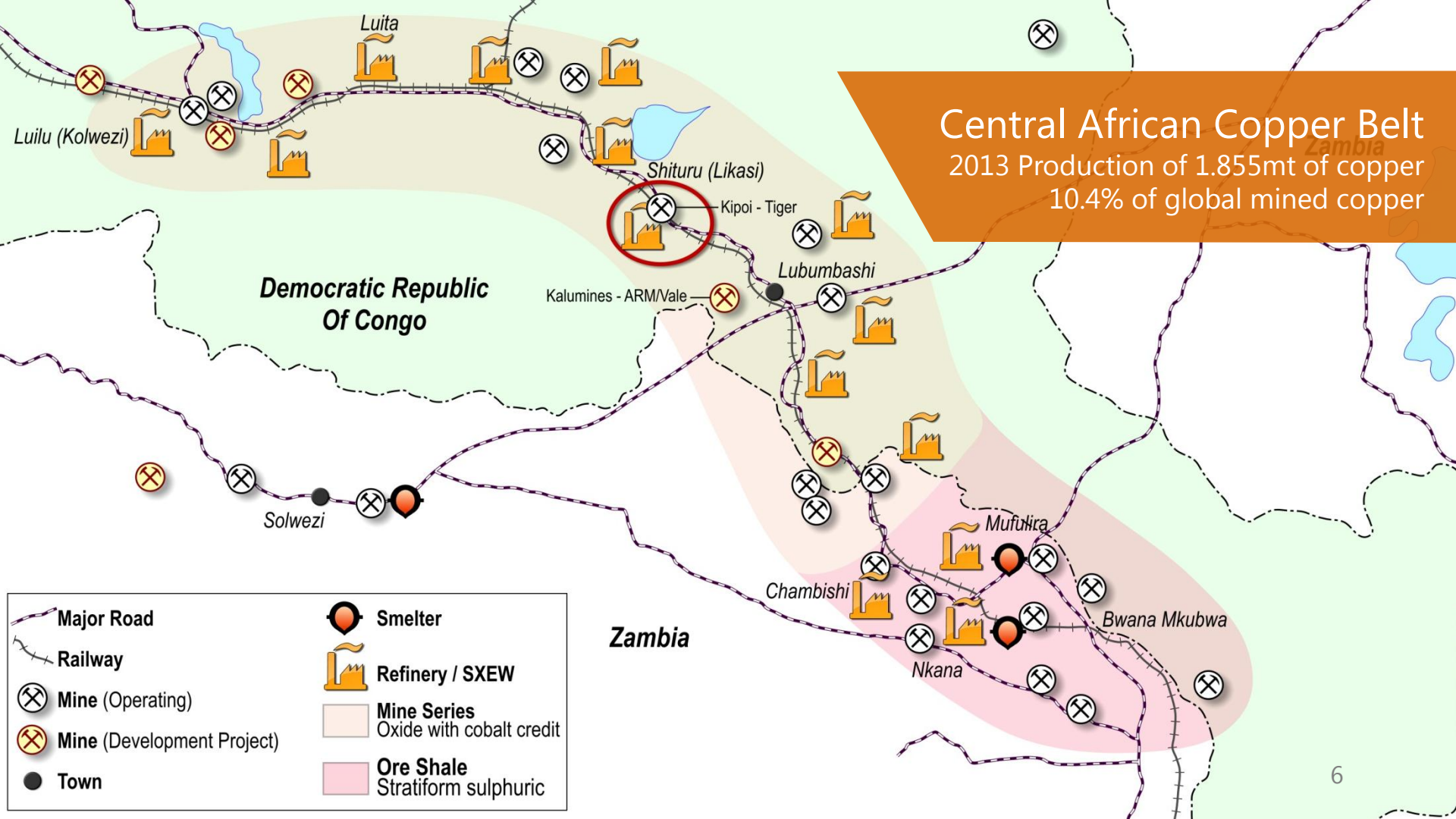
Tiger Share Price Performance



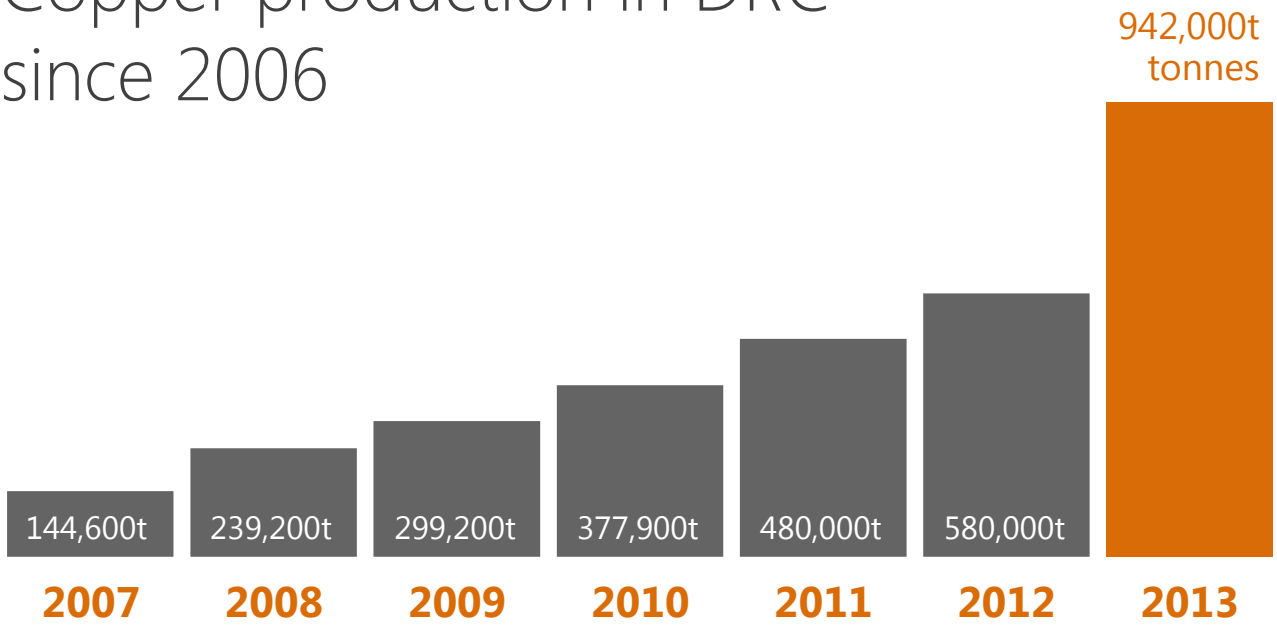
Tiger Resources – "TGS" **PanAust Limited – "PNA"** **Sandfire Resources – "SFR"** **Metal and Mining - "XMM"** **Oz Minerals – "OZL"**

Tiger Summary

- ASX-listed copper producer in the Democratic Republic of Congo (DRC)
- Producing copper concentrate from May 2011
- Cathode production started 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
Luita
Luilu (Kolwezi)
Shituru (Likasi)
Kipoi - Tiger
Lubumbashi
Kalumines - ARM/Vale
Democratic Republic Of Congo
Solwezi
Mufulira
Chambishi
Bwana Mkubwa
Nkana
Zambia
Major Road
Railway
Mine (Operating)
Mine (Development Project)
Town
Smelter
Refinery / SXEW
Mine Series
Oxide with cobalt credit
Ore Shale
Stratiform sulphuric

Copper production in DRC since 2006

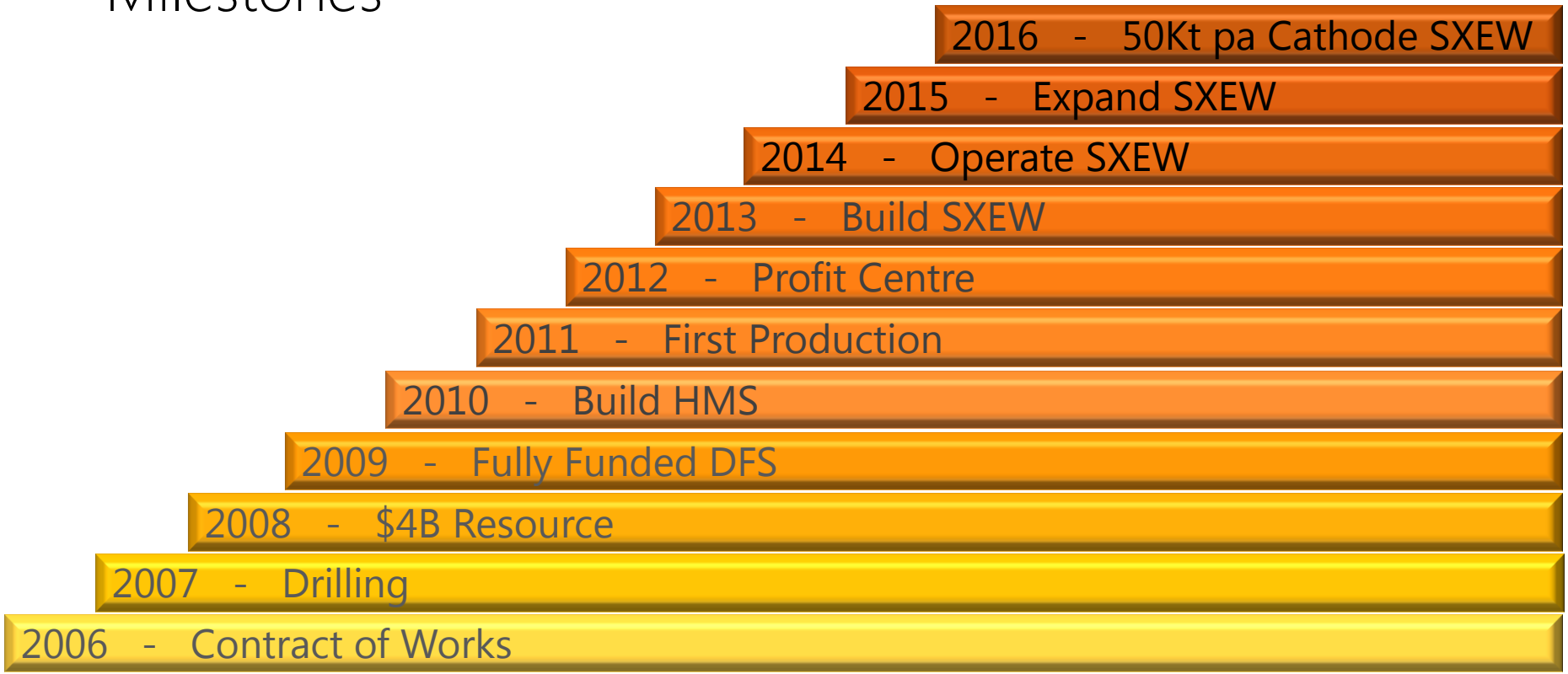


Source: World Mineral Production, British Geological Survey 2013

Kipoi Copper Project

The Kipoi Solvent Extraction Module

Milestones

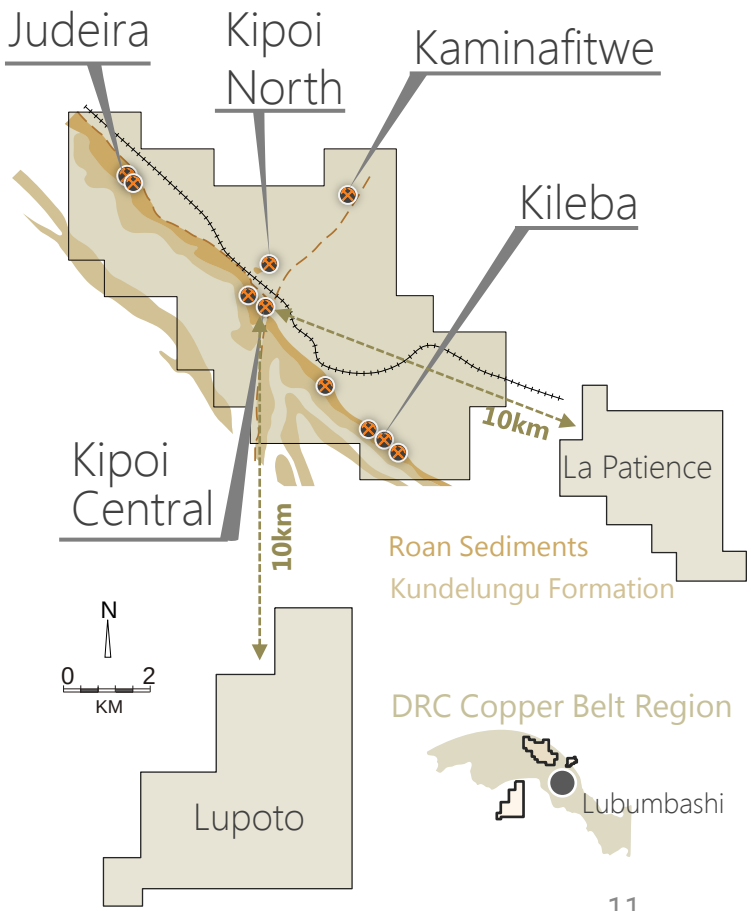

2016 - 50Kt pa Cathode SXEW
2015 - Expand SXEW
2014 - Operate SXEW
2013 - Build SXEW
2012 - Profit Centre
2011 - First Production
2010 - Build HMS
2009 - Fully Funded DFS
2008 - $4B Resource
2007 - Drilling
2006 - Contract of Works

2013-2014 Achievements

C1 cost	Cashflow	Production	Stage 2 SXEW	Resources	Reserves
$0.50/lb	$86m	41.25kt Cu	Ahead of schedule 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 started May 2014 – ahead of schedule
- Kipoi Central Reserves increased 112% to 30.14Mt at 1.31% Cu, for 394.5Kt Cu

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 Stockpiles[1] - >$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 (projected life of mine average recovery of the Stage 2 SXEW operation is 82%) based on LME copper price of $6,645/t as at 14 April 2014

Kipoi Stage 2 SXEW
First Cathode in May 2014

SXEW DFS Highlights

NPV[1] (after tax)	$755m
Annual production of 50,000t Cu	*Site cash costs* $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)

Stage 2

[1]Based 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)

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

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

SXEW Raffinate pond containing over 1000 tonnes of copper in solution

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

Electro-Winning Tankhouse

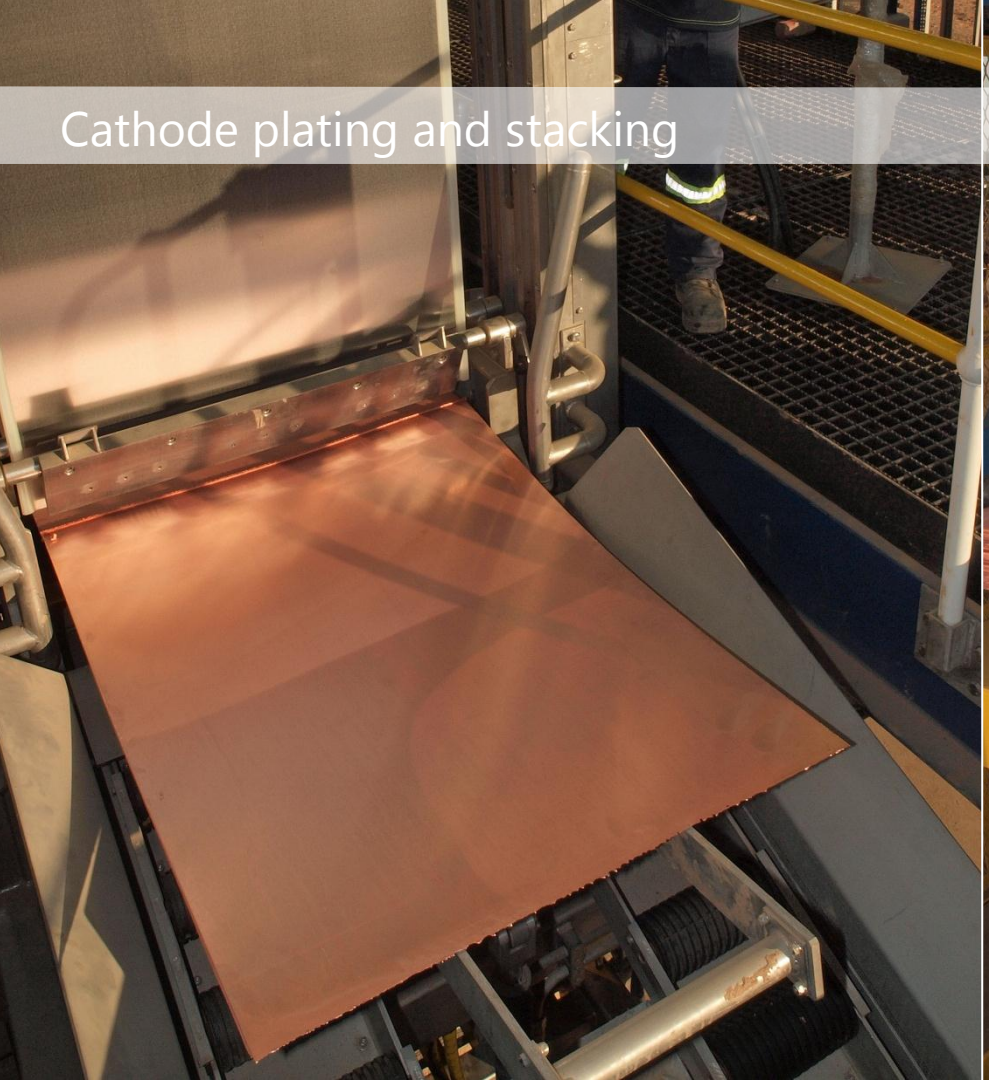
Electro-Winning Tankhouse

Cathode stripping machine

Cathode stripping machine

Cathode stripping machine

Cathode plating and stacking



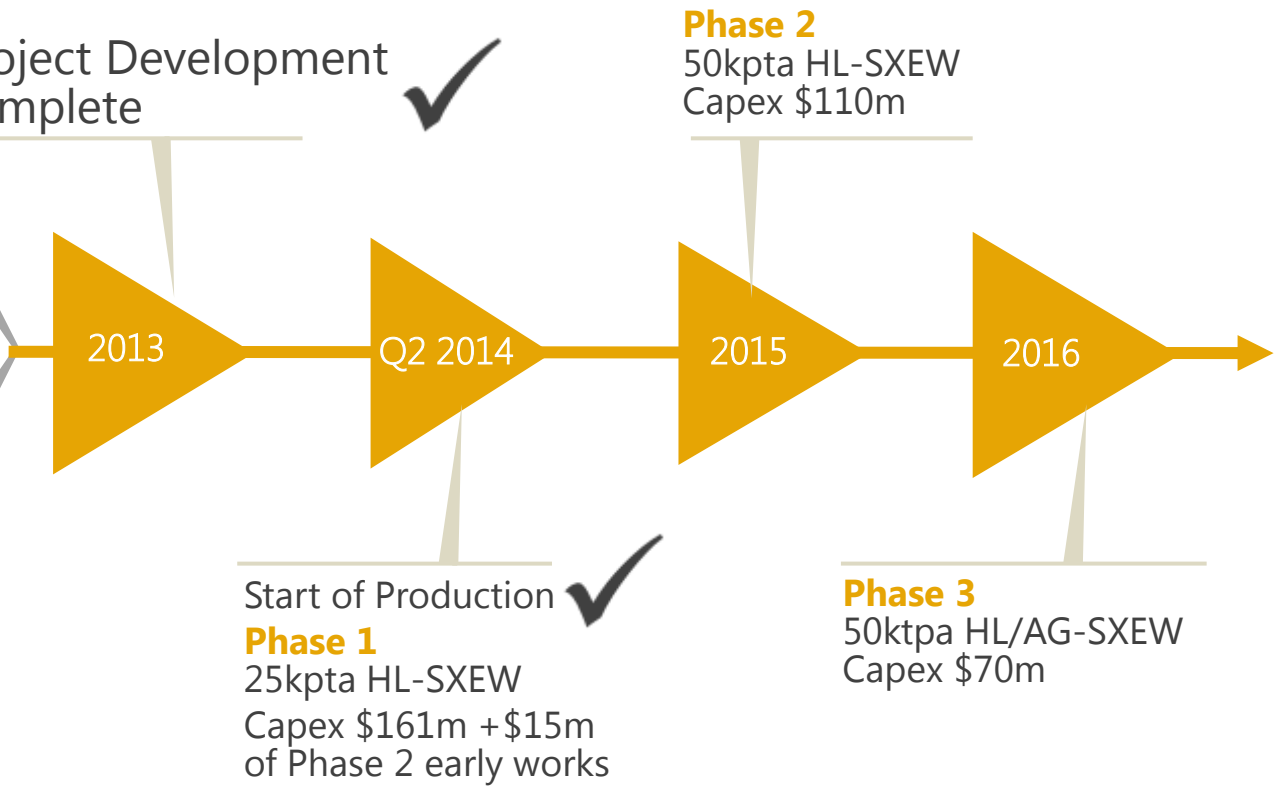

LME Grade “A” plus product


LME Grade “A” plus product

Assay 99.9939%

The 14MW Diesel Power Station was commissioned in April 2014

Tiger's timeline to 50ktpa cathode production



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

Tiger future

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

Further Information

TIGER RESOURCES LIMITED

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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 Resource		**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 Probable		**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**