

# TIGER



## RESOURCES LIMITED

### NEWS RELEASE

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April 10, 2007

#### **TIGER ANNOUNCES A\$17,500,000 FINANCING TO FUND DRC EXPLORATION AND DEVELOPMENT**

Tiger Resources Limited (the "Company") (ASX code: TGS) has announced today that it has entered into an agreement with Haywood Securities Inc. ("Haywood") to raise A\$15,000,000 through a placement of units to clients of Haywood in North America and Europe on a best efforts basis. The Company also proposes to complete a concurrent placement of A\$2,500,000 to Australian investors on the same terms. In total, the Company proposes to issue 43,750,000 units (the "Units") at a price of A\$0.40 per Unit. Each Unit will consist of an Ordinary Share (a "Share") of the Company and one-half of one option. Each full option will provide the holder with the right to subscribe for one Share at any time before 5:00 p.m. AWST on 31 May 2009 at an issue price of A\$0.50.

The issue of securities in excess of the Company's 15% placement capacity under the Australian Securities Exchange Listing Rules will be subject to shareholder approval. A general meeting for this purpose will be held by June 15, 2007.

The net proceeds of the private placement will be used for exploration and development of the Company's Kipoi project in the Democratic Republic of Congo and for working capital and general corporate purposes.

The placement is scheduled to close during the week of April 23, 2007 and is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory approvals.

As a result of substantial interest in the Company and its projects from investors in North America, the Company proposes, subject to regulatory approvals, to seek a listing of the Company's Shares for trading on the Toronto Stock Exchange. It is planned that the Toronto listing will be completed by December 2007. Further information will be provided to shareholders once the details of the proposed Toronto listing are formalized.

#### **TIGER RESOURCES LIMITED**

David Young  
Managing Director

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