

# TIGER

## RESOURCES LIMITED

ACN 077 110 304

19 March 2008

### **TIGER TO ACQUIRE A FURTHER 9% INTEREST IN THE KIPOI PROJECT**

Tiger Resources Limited (the "Company") (ASX Code: TGS) is pleased to announce that it has entered into an agreement to acquire an additional 9% interest in the Kipoi Project, thereby increasing the interest that the Company is acquiring to 60% of the Kipoi Project.

The rights to the Kipoi Project are held by SEK sprl, a DRC registered company jointly owned by Congo Minerals sprl (60%) and Gecamines (40%), a DRC State-controlled mining company. In November 2006 Tiger Congo sprl entered into an agreement to acquire Congo Minerals sprl (Tiger Congo sprl currently owns 13% and can acquire the remaining 87% of Congo Minerals sprl upon completion of certain payments totaling US\$22 million). Tiger Congo sprl is currently owned by the Company (85%) and Orgaman Group (15%). The Company has now entered into an agreement to acquire Orgaman Group's 15% interest in Tiger Congo sprl. A diagram showing the revised ownership structure of the Kipoi Project is attached at Table 1.

The principal terms of the agreement to acquire the 15% interest in Tiger Congo sprl from Orgaman Group are as follows:

- At completion, the Company will pay Orgaman Group consideration of US\$6,769,178, payable by the issue of shares in the Company at an issue price based on the volume weighted average share price for the five business days following satisfaction of the condition below.
- The Company will also pay to Orgaman Group deferred consideration of a further US\$4,500,000 in cash in six annual instalments of US\$750,000 each, commencing from the date of commencement of commercial-scale production at the Kipoi Project.
- Completion is subject to the Company being satisfied with the outcomes of the DRC Government contract review process (refer to the Company's announcement of 22 February 2008).

Neither Orgaman Group nor its shareholders are related parties of the Company, its Directors or their associates.

**D YOUNG**  
**Managing Director**

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**TABLE 1 – REVISED OWNERSHIP INTERESTS – KIPOI PROJECT**

