

SEPTEMBER 2010 QUARTERLY ACTIVITIES REPORT

Exchanges:
ASX/TSX : TGS

Issued Shares:
596M

Options: 111M

Board of Directors:

Reg Gillard

David Young

Brad Marwood

Patrick Flint

Rhett Brans

Deon Garbers

Jesus Fernandez

HIGHLIGHTS

Kipoi Copper Project

- *Kipoi Stage 1 development commenced July 2010*
- *Development on schedule for start of copper production in Q1 2011*
- *Mining contractor fleet mobilised and plant site earthworks completed*
- *DRA Mineral Projects awarded contract for design , construction , installation and commissioning of heavy media separation (HMS) plant*
- *HMS plant design completed and fabrication commenced*
- *Finalisation of project water supply design and resourcing*
- *Stage 2 SXEW scoping study in process*

Exploration

- *Exploration drilling programme began at 100%-owned Sase prospect*
- *Eight AC/RC holes completed for a total of 653m; six diamond holes completed for total of 736m*
- *Visible copper mineralisation observed in the drilling with assay results expected in November*
- *Geological logging of core extends known mineralisation along strike*

Tiger Resources Limited (ASX/TSX: TSG) is pleased to report its activities for the September 2010 quarter.

KIPOI COPPER PROJECT (60%)

The development of Stage 1 of the high-grade Kipoi Copper Project, located in the Democratic Republic of Congo's Katanga copper belt, commenced during the quarter.

Stage 1 development comprises an open pit mining operation with a crushing and heavy media separation (HMS) plant producing a concentrate averaging 25% copper.

A lump sum turn-key (LSTK) contract for design, construction, installation and commissioning of the HMS plant was awarded to DRA Mineral Projects Pty Ltd (DRA).

MCK Mining sprl (MCK) was awarded the mining contract for the Stage 1 development.

Mining Contract

MCK immediately mobilised its core fleet requirements to site and has established offices, accommodation and communications systems. Pre-production works included the establishment of a new 6.5km access road to site from the sealed highway, and the clearing of the plant site, slimes dam, heap leach pads and mining contractor areas. Surfaces were compacted and approved for hand over to the contractors for civil works.

Plant Construction & Installation

DRA completed the detailed design works for the HMS plant and sub-contracted the construction works to Group Five Limited. Fabrication and site works have begun. Civil concrete works are expected to be completed by mid 4Q 2010. Fabrication of the HMS plant is expected to be completed off-site in November 2010, to be transported to site before mid-December.

Owner's Works

Owner managed works made significant progress during the quarter:

- Refurbishment of the site-based staff accommodation was completed ahead of schedule;
- Plant water supply finalised, with supplies identified at 200% of requirement;
- Detailed design for the heap leach pad design and slimes dam modifications completed and approved;
- Recruitment of all department managers and key staff completed;
- Revised resource model finalised enabling a reworked mining schedule to allow the high grade cobalt mineralisation to be stockpiled separate from copper mineralisation;
- Fuel supply, catering and other operational supply services were tendered for contract.
- Level crossing over railway line was completed allowing for heavy vehicle to move from the mine to the plant.

Development Schedule

The Kipoi Stage 1 development remains on track for commissioning in Q1 2011. All contractor works are proceeding within scope, on-time and within respective budgets. All department heads for operations at Kipoi were recruited during the quarter. Local recruitment targeting skilled operators and training are scheduled for the next quarter.

Cobalt Resource

The Kipoi Stage 1 pit design contains high grade cobalt hosted within a regolith unit. Previous metallurgical test work identified potential process routes to produce a saleable cobalt concentrate through physical means. The Company is also examining alternative opportunities to generate revenue from the sale of cobalt over the life of Stage 1 project.

A revised operations resource model completed during the quarter allows selective mining of the high grade cobalt that can then be stockpiled separate from the copper ore, available for processing and sale.

Stage 2 SXEW Development Study

Tiger appointed ARCCON to complete an initial study to define the scope and size of a conceptual Stage 2 SXEW operation to produce LME grade copper cathode at Kipoi. Perth-based Cube Consulting has been commissioned to complete the resource modelling and mine scheduling and Coffey Geosciences has been commissioned to provide support for the infrastructure development and tails storage facility design. The current Kipoi resource is considered to be sufficient to support a 50,000 tonne per annum SXEW plant.

Kipoi Near Mine Exploration

During the quarter exploration plans have been developed to test targets within the Kipoi mining lease. Tiger intends to commence drilling of these targets following the current exploration drilling programme at the Sase prospect. The on-site sample preparation facility at Kipoi has been re-commissioned and is currently in use for preparation of samples generated by exploration activities.

LUPOTO PROJECT (100%)

During the quarter drilling activities resumed at Lupoto, where earlier diamond drilling results delineated a zone of high grade oxide copper mineralisation extending over a strike of 600m, a surface width of up to 200m and to a depth of 120m at the Sase prospect.

Drilling in the current programme is targeting the strike length, width and depth extensions of the mineralisation at Sase and also the continuity of mineralisation between existing drill holes.

Further drilling will be designed to test high priority targets located in other parts of Lupoto, based on soil geochemistry being completed.

Drilling commenced in mid-August and a total seven air core holes (AC) and one reverse circulation (RC) hole were drilled for 653m. Six diamond holes were also drilled for a total of 736m. The drill holes to date have targeted extensions to the strike length and width of the known mineralisation.

Visual mineralisation was observed in four of the eight AC/RC holes drilled and all six diamond holes had some mineralisation present. Copper mineralisation in the form of malachite and native copper was recorded in these holes and the mineralisation confirmed by Niton analysis.

These preliminary indications of mineralisation are considered encouraging as they appear to extend the previous known boundaries of the delineated mineralised envelope. The results indicate that the mineralisation envelope on the eastern perimeter can be widened by about 70m and extended by 100m to the east. The drilling also indicates a widening of the mineralisation envelope by about 50m near the centre of the Sase prospect.

Sample pulps are being prepared at site and dispatched to the ALS Chemex laboratory in Johannesburg. The assay results are expected during November 2010.

CORPORATE

Cash on hand at the end of the quarter was A\$26.1 million (US\$25.3million).

The financial year end has been changed to 31 December to align reporting with the Company's DRC subsidiaries.

BACKGROUND

The Kipoi Project covers an area of 55 sq kms and is located 75km north-north-west of the city of Lubumbashi in the Katangan Province of the DRC. The Project contains a 12km sequence of mineralised Roan sediments that host at least five known deposits: Kipoi Central, Kipoi North, Kileba, Judeira and Kaminafitwe. The Company has reported JORC standard resources at three of the deposits. The principle deposit is Kipoi Central which contains a zone of high grade copper mineralisation within a much larger lower grade global resource. The Company proposes a staged development at the Kipoi Project. The high grade zone of mineralisation at Kipoi Central is proposed to be exploited during the Stage 1 development. During the three year life of Stage 1 a total of 900,000tpa of 7% Cu is planned to be processed through a Heavy Media Separation plant to produce the equivalent of 35,000tpa of copper.

For further information in respect of the Company's activities, please contact:

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Caution Regarding Forward Looking Statements: The forward-looking statements made in this report are based on assumptions and judgments of management regarding future events and results. Such forward-looking statements, including but not limited to those with respect to the development of a Stage 1 mining operation at the Kipoi Project 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, cobalt and silver, the actual results of current exploration, the actual results of future mining, processing and development activities, changes in project parameters as plans continue to be evaluated, as well as those factors disclosed in the Company's filed documents. There can be no assurance that the Kipoi Project will be successfully developed, that any mineralisation previously disclosed in respect of the Kipoi Project will be proven to be economic, that anticipated metallurgical recoveries will be achieved, that future evaluation work will confirm the viability of deposits identified within the project or that future required regulatory approvals will be obtained.

Scientific or technical information in this release has been prepared under the supervision of Mr Bradley Marwood, Joint Managing Director and a full-time employee of the Company and a Member of the AusIMM (101610.) Mr Marwood has sufficient experience which is relevant to the style of mineralization under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the JORC Code and to qualify as a "Qualified Person" under NI 43-101. Mr Marwood has verified the data disclosed in this release, including sampling, analytical and test data underlying the information or opinions contained in this release. Mr Marwood consents to the inclusion in this release of the matters based on his information in the form and context in which it appears.