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TIGER RESOURCES LIMITED

Macquarie Australia Conference

May 2013

Stephen Hills, Finance Director

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TIGER RESOURCES LIMITED

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 filings, which are available under the Company's profile on SEDAR at **www.sedar.com**

Competent Person Statement

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Brad Marwood, who is a Fellow of The Australasian Institute of Mining and Metallurgy. Mr Marwood is a Director of the Company. Mr Marwood has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Marwood consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

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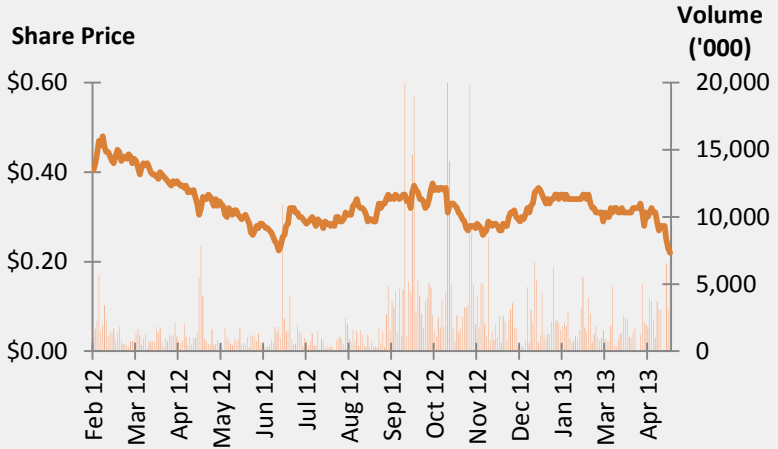
Corporate Snapshot

Corporate Snapshot

ASX / TSX Code	TGS
Shares on Issue	673.5 million
Share Price	A$0.24
Market Capitalisation	A$162 million
Options / Performance Rights on Issue	34.3 million *(Exp. May 13 – May 15)*
Cash, Receivables & Conc. Inventory (31-Mar-13)	US$33.7 million
Debt (Trafigura facility)	US$4.5 million

ASX Share Price Performance



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Corporate Snapshot

Major Shareholders

	Undiluted	*Fully Diluted*
Antares Equities	6.4%	6.1%
Contango Asset Mgt	5.9%	5.6%
JP Morgan	3.4%	3.3%
Fidelity Group	3.3%	3.2%
Acorn Capital	3.1%	3.0%
Commerzrbank	3.1%	2.9%
Directors	0.3%	0.9%

Board of Directors

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

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Democratic Republic of Congo (DRC)

Copper Producer

2nd Africa

8th Global

Operating in DRC

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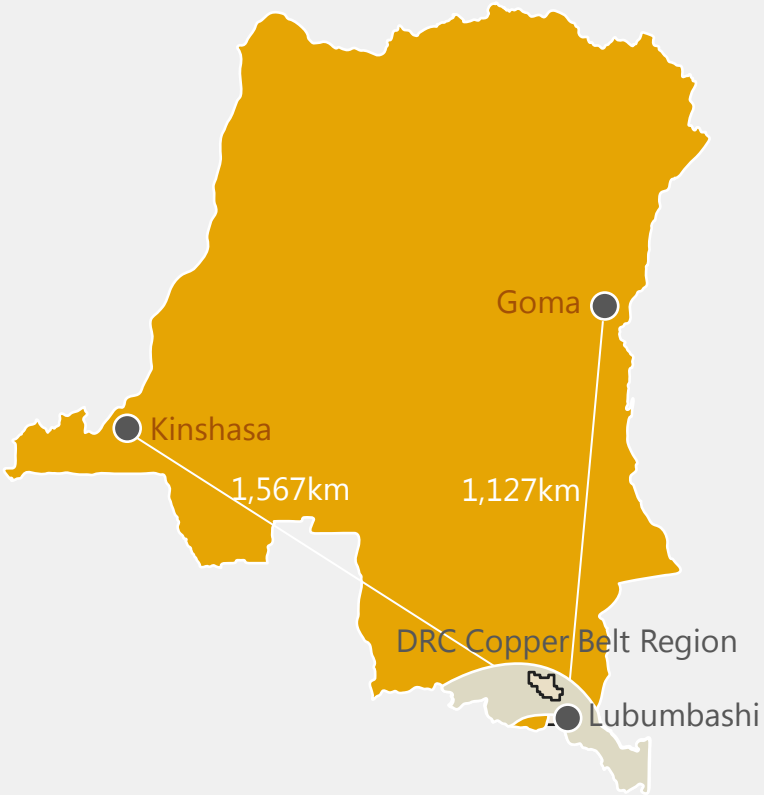
Democratic Republic of Congo (DRC)

DRC-Zambian copper belt:
4th largest global copper province

Copper grades among world's highest – avg 2.5%-5% Cu

Joseph Kabila in office since 2001, re-elected 2006 & 2011

Incoming Mining Code not expected to affect Tiger



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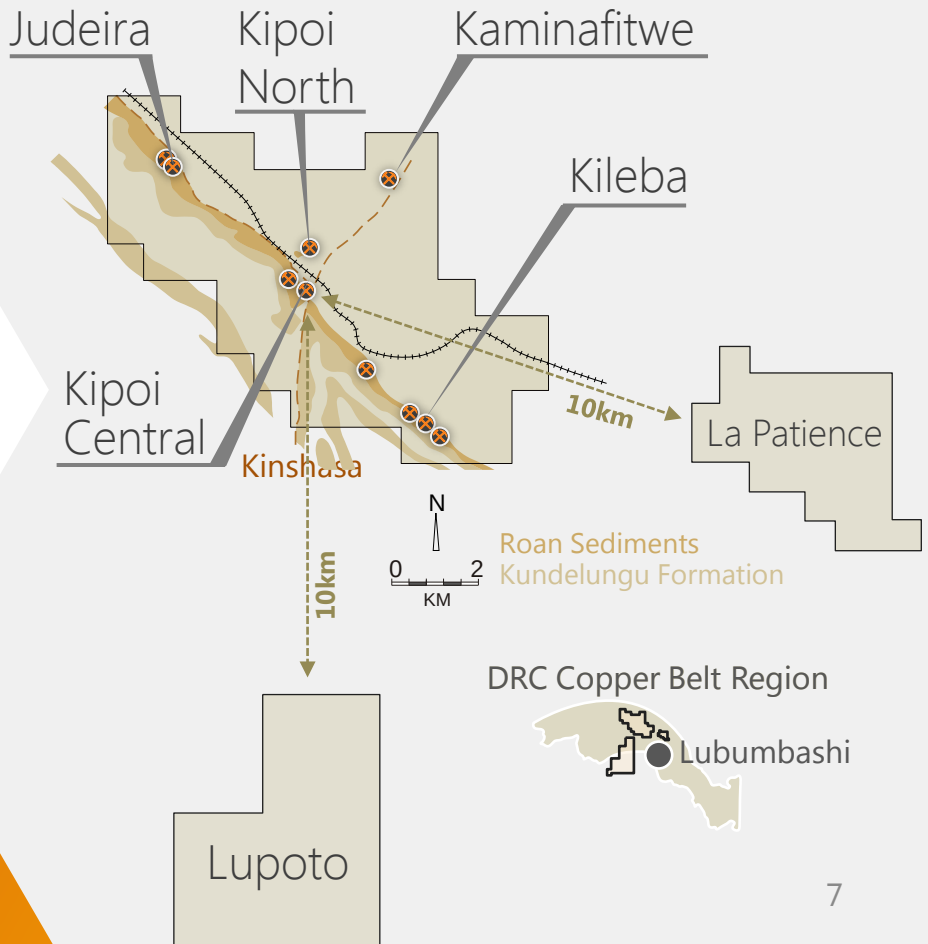
Global Resource Base

995,600t Cu

Kipoi	795,600t Cu
Kipoi Central	575,000t Cu
Kipoi North	65,000t Cu
Kileba	155,600t Cu
Judeira	maiden resource due in 2013
Lupoto	200,000t Cu
Equity Attributable Resource Base	677,360t Cu



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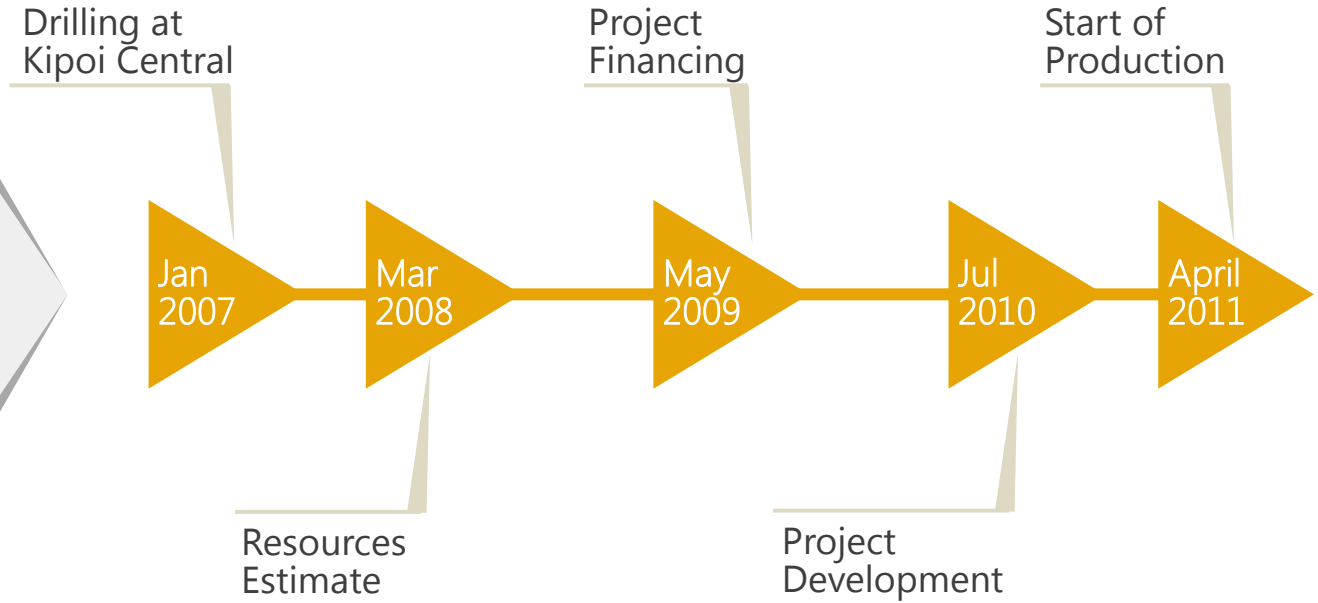
Tiger's historical progress since 2007



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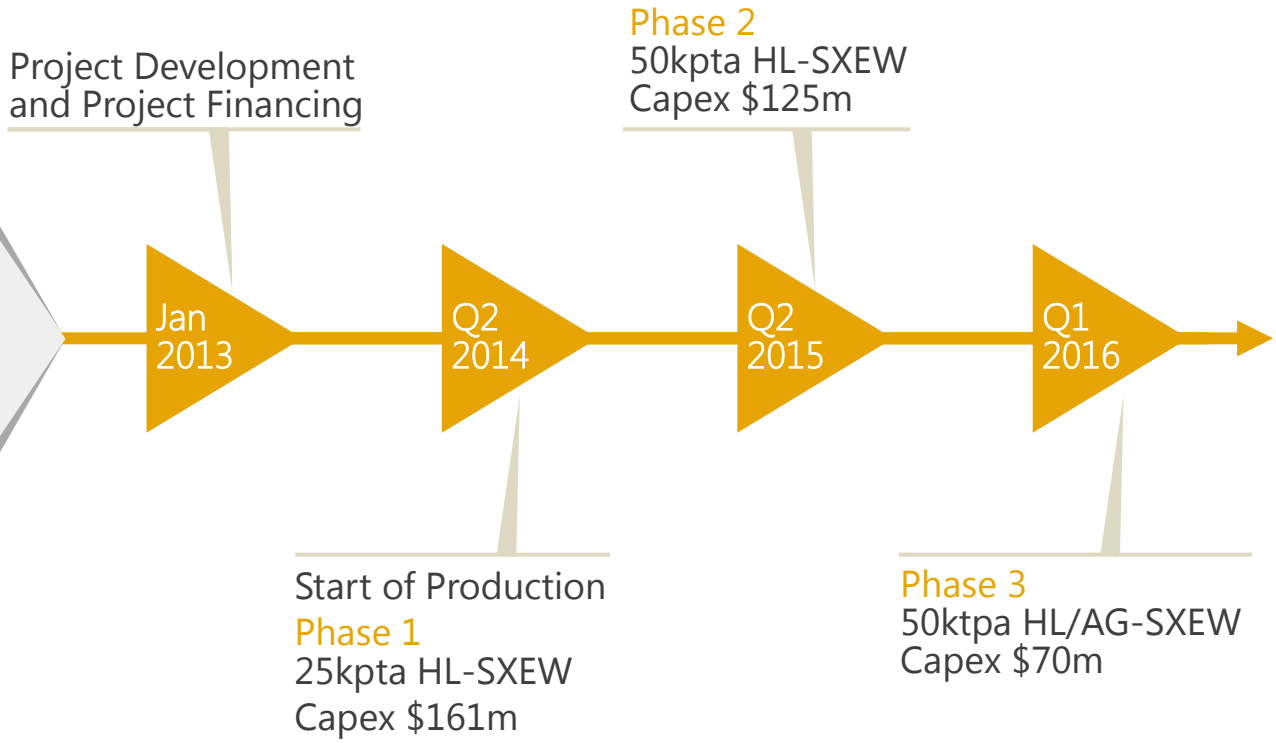
Tiger's timeline to 50ktpa SXEW



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Kipoi HMS Operation

HMS cashflow forecast

	2013	2014
Production guidance (Cu)	37,000t	21,000t
Cash operating cost forecast	$0.48/lb	$0.30/lb
Remaining life of HMS operation	16 months	
Q1 2013 Production (Cu)	9,488t	
March 2013 record production	4,007t	
7th quarter above nameplate capacity		

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Kipoi Stage 2 DFS

SXEW Highlights

After-tax free cashflow	$680m
NPV[8]	$378m
Phase 1 Capex	$161m
Phase 1 Capex spent	$15m
Life of mine	$385m
Site cash operating costs	$0.72/lb (2014-2015) $1.13/lb (LOM)
Life of Stage 2	9 years
Project fully funded, stand-by debt facility, draw-down expected August 2013	$80m

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Kipoi Stockpiles[1]

Category	Tonnes	Grade	Contained Cu	Value
Floats	687kt	3.2%	21.7kt Cu	$152m
Slimes	669kt	3.3%	22.1kt Cu	$155m
High Grade ROM	216kt	5.4%	11.6kt Cu	$82m
Medium Grade ROM	410kt	2.6%	10.6kt Cu	$74m
Low grade ROM	1,572kt	1.1%	17.1kt Cu	$120m
Total			83.1kt Cu	$583m

[1] Stockpiles are reported as at 31 March 2013. Value of the contained copper in stockpiles is based on a copper price of $7,000/t

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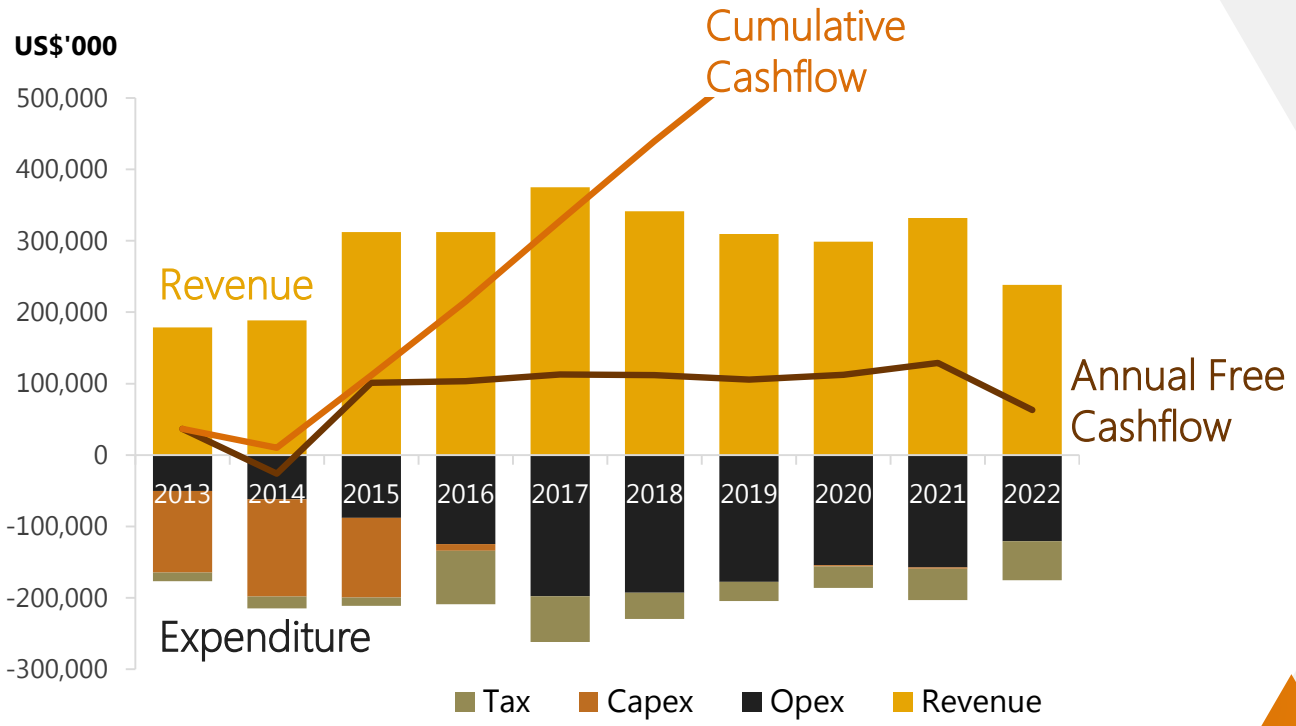
High Margin, High Cashflow, Short Payback



1. Copper price forecast $3.75/lb in 2013, $3.40/lb in 2014-2017 and $3.00/lb 2018 onwards.

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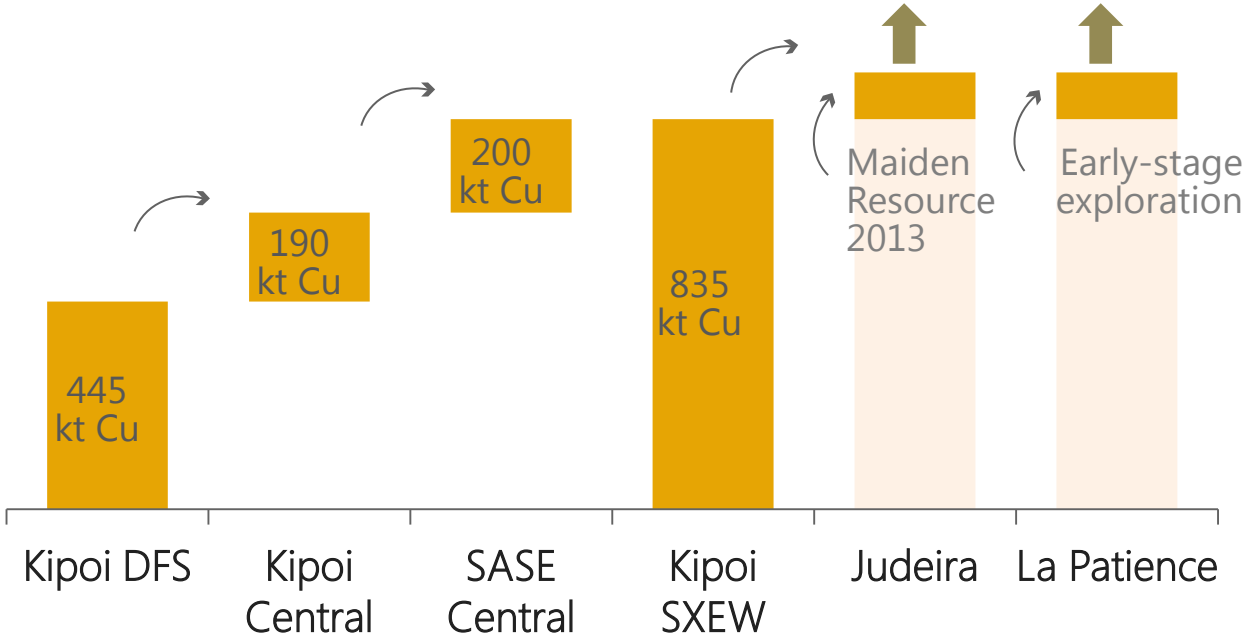
Potentially significant extension of SXEW mine life



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World Class Exploration Potential

$4m exploration budget

Priority drilling at Judeira North and South

Sase Central drilling and resource upgrade for Lupoto Feasibility Study

La Patience first drilling programme

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Kipoi Mining Licence
(55km^2)

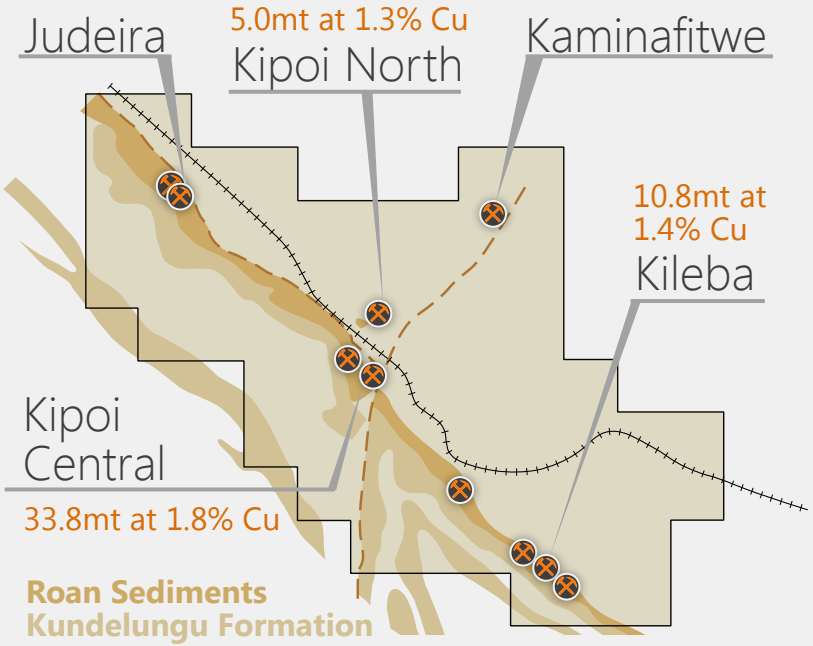
60% Tiger

Kipoi resource
49.6Mt at 1.7% Cu for 840kt contained Cu

Stage 2 ore reserve
21.9Mt at 1.4% Cu for 308kt contained Cu

Stage 2 stockpiles reserve
4.9Mt at 2.8% Cu for 137kt contained Cu

2013 drilling to focus on
Judeira North and South



For further information see Appendices IV & XI

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Lupoto Prospecting Licence (140km^2)

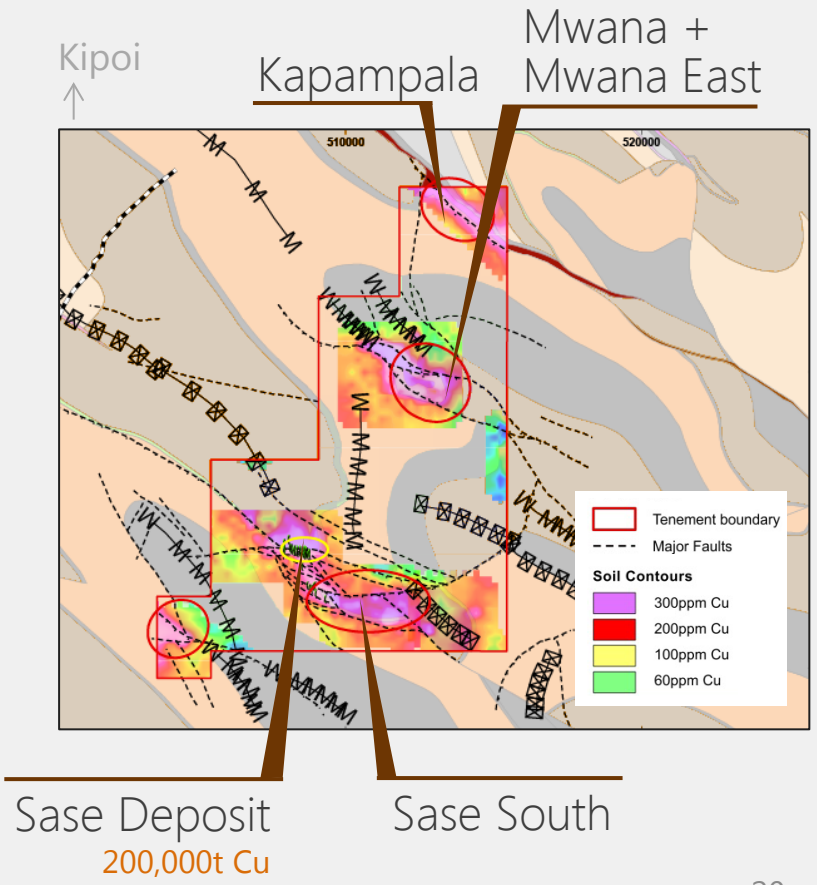
100% Tiger

Resource 14.7Mt at 1.4% Cu for 200kt contained Cu

Q4 2012 exploration results:

- ☐ 36.6m @ 3.20% Cu
- ☐ 38.5m @ 3.65% Cu

Complete Feasibility Study in 2013



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La Patience Prospecting Licence (27km^2)

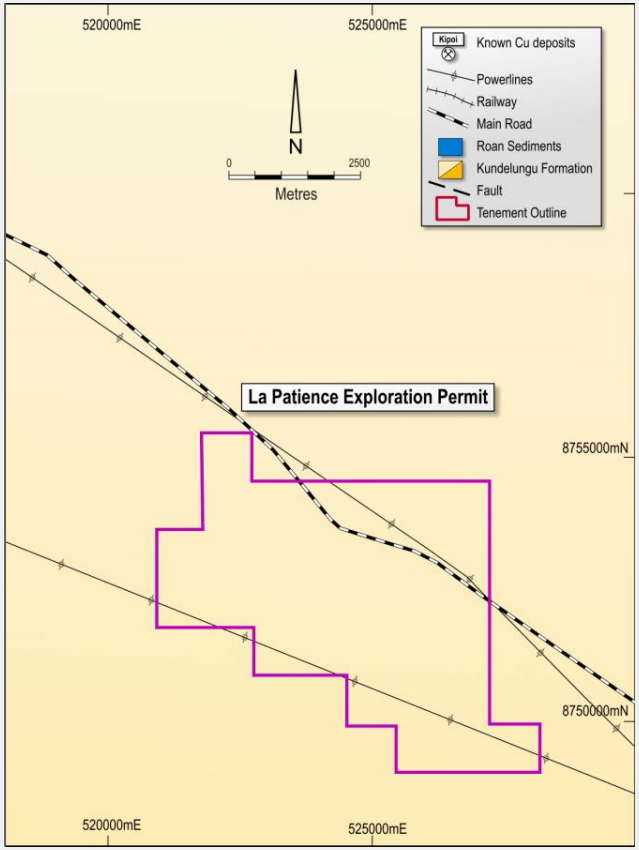
100% Tiger

10km south-east of Kipoi, accessed via sealed national highway

Good targets from soil sampling

Geochemical reconnaissance completed

Structural mapping completed, trends follow Kipoi



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Chrysalis Strategic Alliance

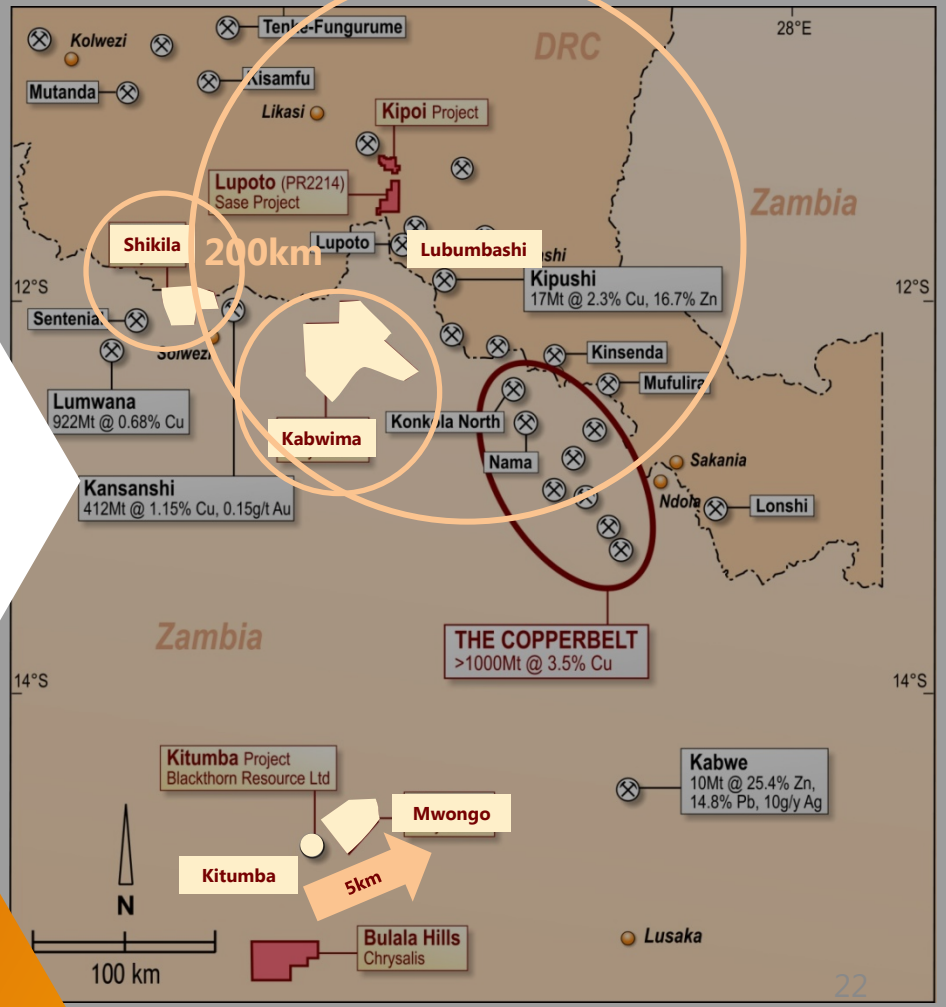
Tiger holds 19.9% interest

Shikila and Kabwima projects strategically located in Zambian Copperbelt

Within 200km radius of Lubumbashi

Mwongo 5km from the recent Blackthorn Resources discovery at Kitumba

Discovery at the Wangolo prospect, part of the Shikila project



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Corporate Responsibility

RIMHOP:
Women & Children Health initiative

Hospital fit-out

2 schools, power, internet, university supported programs

Co-operative farming

Co-ordinated focus with community, elders and leaders, water supply, electricity and health

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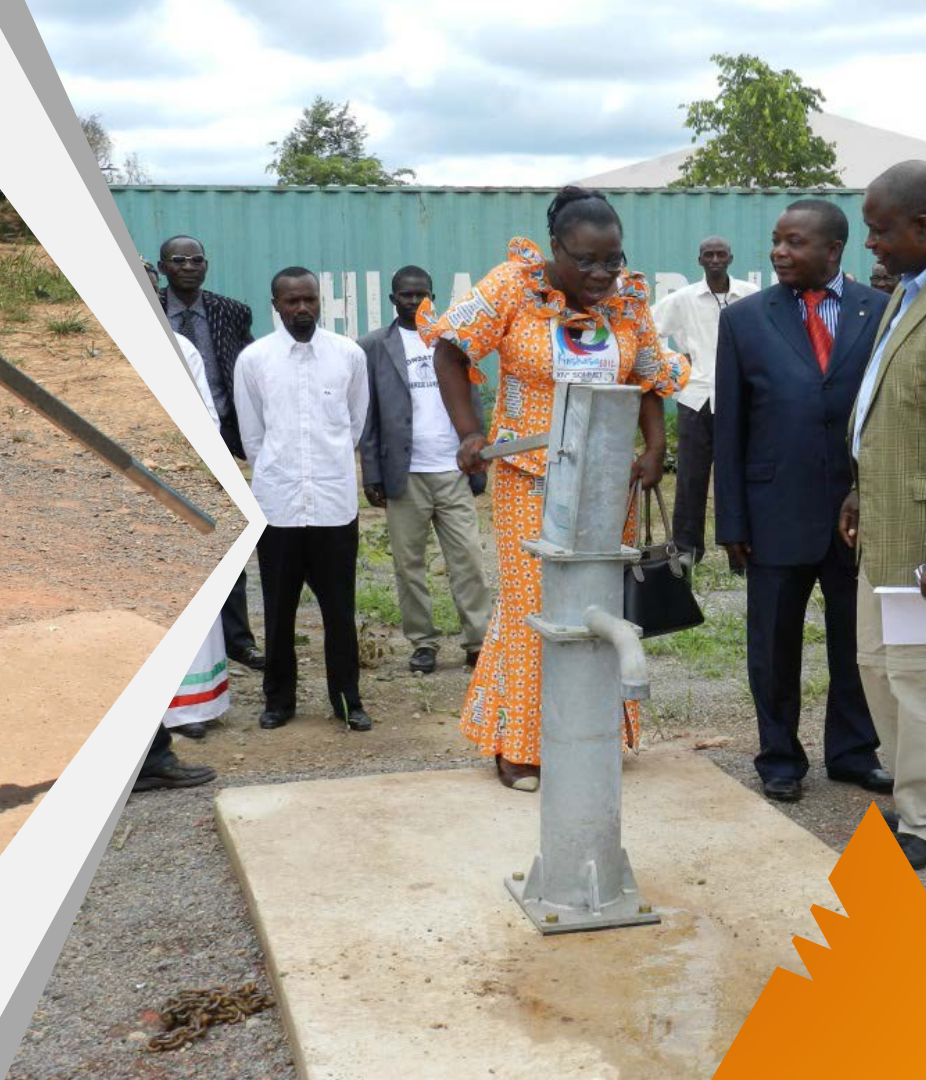

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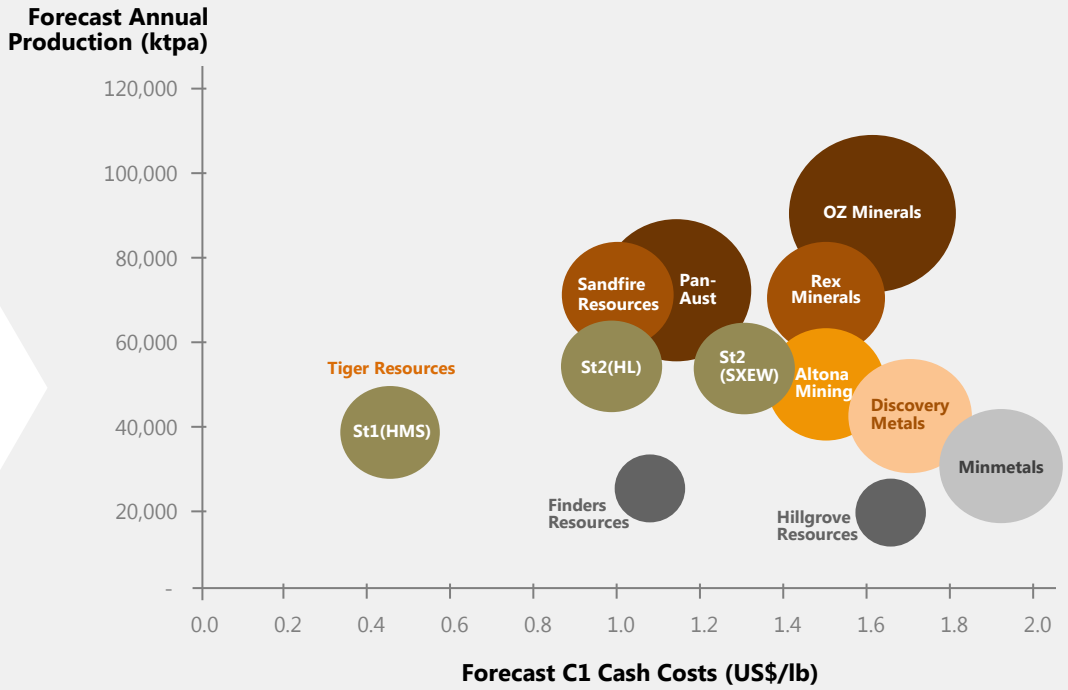
Peer Chart

ASX/global peers:

- Declining head grades and output
- Increasing costs
- Higher capex required to sustain output
- Capital constrained sector



Nb:
1. Size of bubbles represents contained copper resource
2. Stage 1 HMS C1 cost is exclusive of payability factor
3. C1 cash cost includes all direct mining, processing, G&A and all concentrate/cathode treatment/refining/transport charges

Source: Foster Stockbroking

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Further Information

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APPENDICES

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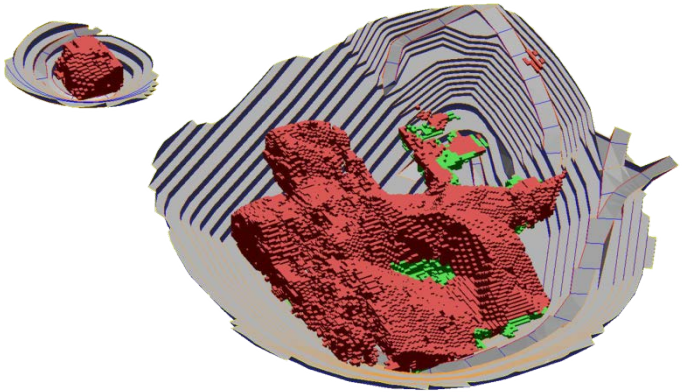
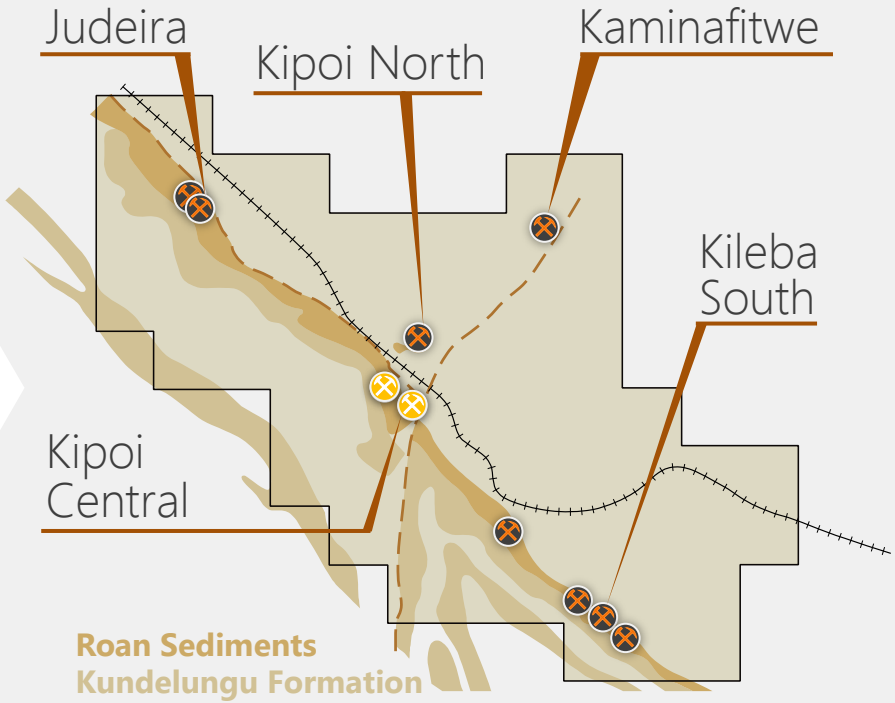
Appendix I - Kipoi Central



- Primary
- Transitional
- Oxide



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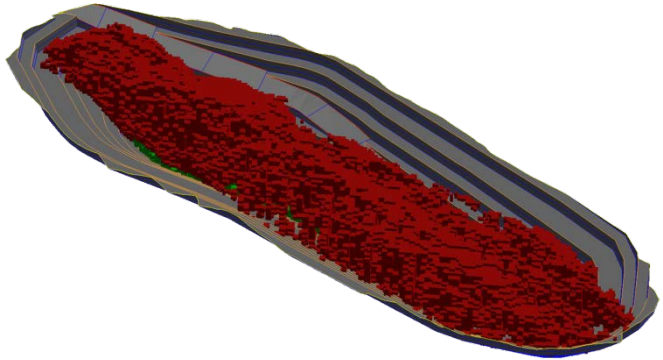
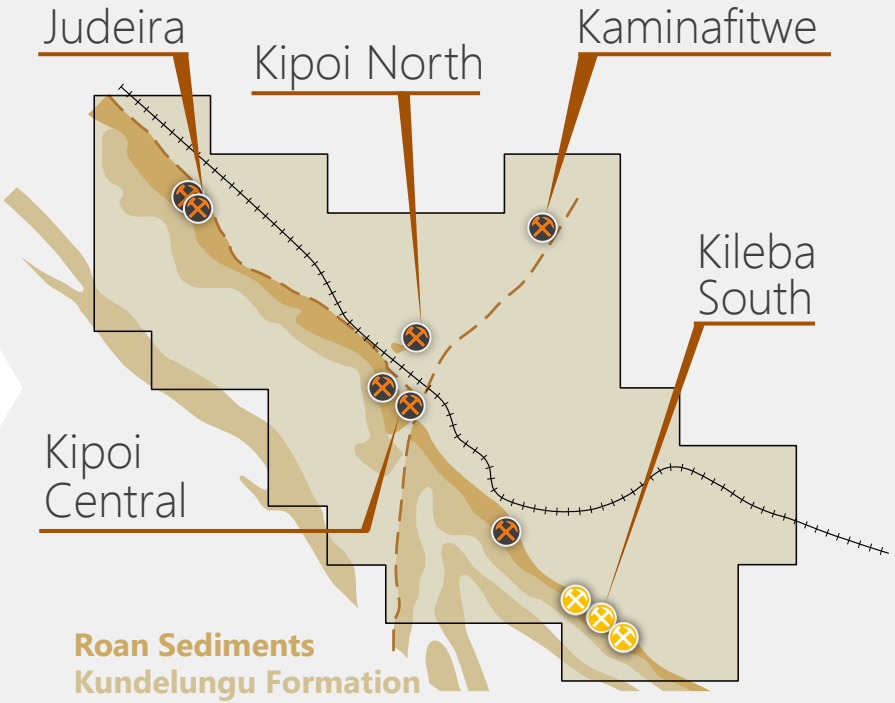
Appendix II- Kileba Pit Design



Primary
Transitional
Oxide



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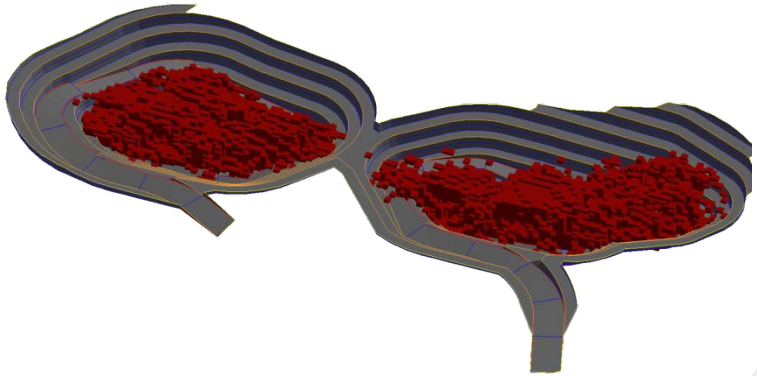
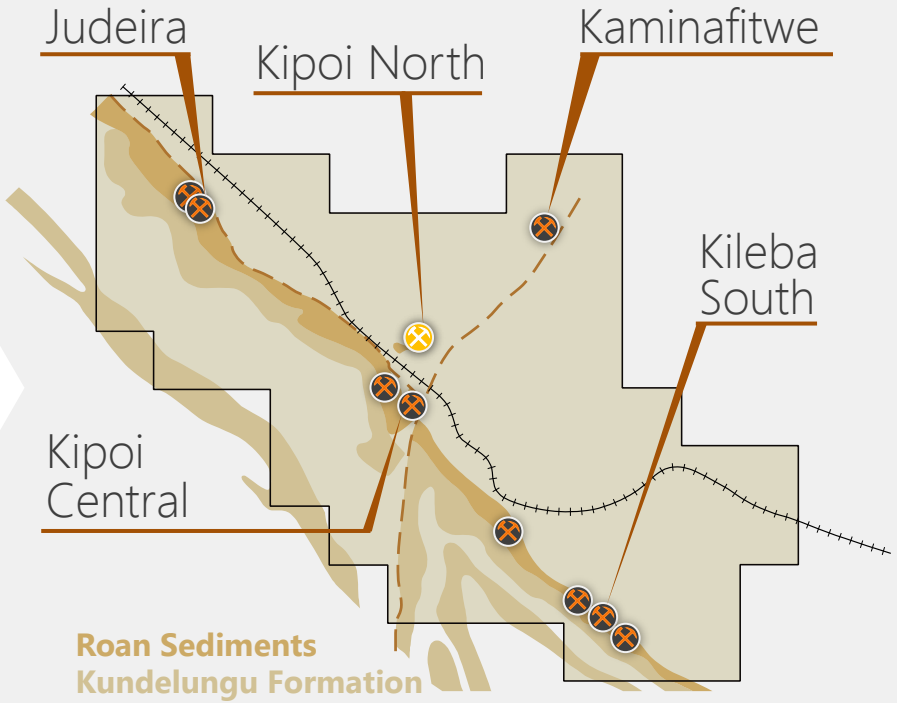
Appendix III – Kipoi North Pit Design



Primary
Transitional
Oxide



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Appendix IV
Detailed Kipoi Resource

Kipoi Resource	Type	Mt	Cu Grade	Co Grade	Cu (kt)	Co (kt)
Kipoi Central	Measured	5.1	3.4%	0.1%	171	6.3
Kipoi Central	Indicated	20.1	1.6%	0.1%	322	13.7
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**	**37.8**	**1.8%**	**0.07%**	**674**	**26.4**
Kipoi Central	Inferred	7.9	1.0%	0.1%	82	9
Kipoi North	Inferred	1.0	1.1%	0.03%	12	0
Kileba	Inferred	2.2	1.2%	0.04%	27	1
Total	**Inferred**	**11.1**	**1.1%**	**0.01%**	**121**	**10**

Notes:
1. Mineral Resource depleted to 31 December 2012

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Appendix V
Detailed Kipoi Reserve

Kipoi Stage 2 SXEW Reserve	Type	Mt	Cu Grade	Cu (kt)
Kipoi Central	Probable	15.5	1.20%	186
Kileba	Probable	5.2	1.87%	98
Kipoi North	Probable	1.2	1.94%	24
Total	**Probable**	**21.9**	**1.41%**	**308**
Kipoi Central Stockpiles	Probable	4.9	2.80%	137
Total	**Probable**	**26.8**	**1.66%**	**445**

Kipoi High Grade Zone (included in Kipoi Central above)	Type	Mt	Cu Grade	Co Grade	Cu (kt)	Co (kt)
Kipoi Central	Proven	0.7	7.3%	0.3%	51	1.8
Kipoi Central	Probable	0.31	5.2%	0.3%	16	0.8
TOTAL		**1.01**	**6.6%**	**0.3%**	**67**	**2.6**

Notes:
1. Kipoi Central High Grade Zone (Mineral Reserve) depleted to 31 December 2012

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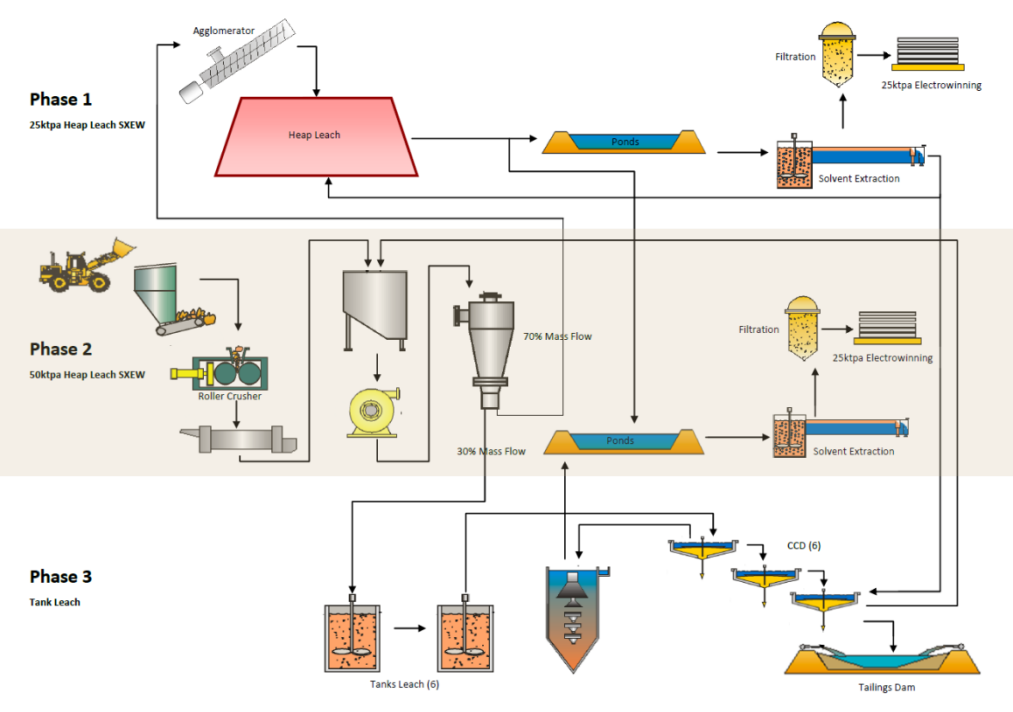
Appendix VI
SX-EW Flowsheet



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Appendix VII
Kipoi Capex

Stage	Capex	Status
HMS Plant – 35ktpa in concentrate	$34m	In production
SXEW Phase 1 – 25ktpa HL	$161m	Commenced Q1 2013 In production Q2 2014
SXEW Phase 2 – 50ktpa HL	$125m	Commence Q3 2014 In production Q2 2015
SXEW Phase 3 – Tank leach	$70m	Commence Q4 2014 In production Q1 2016
Sustaining capex	$29m	LOM

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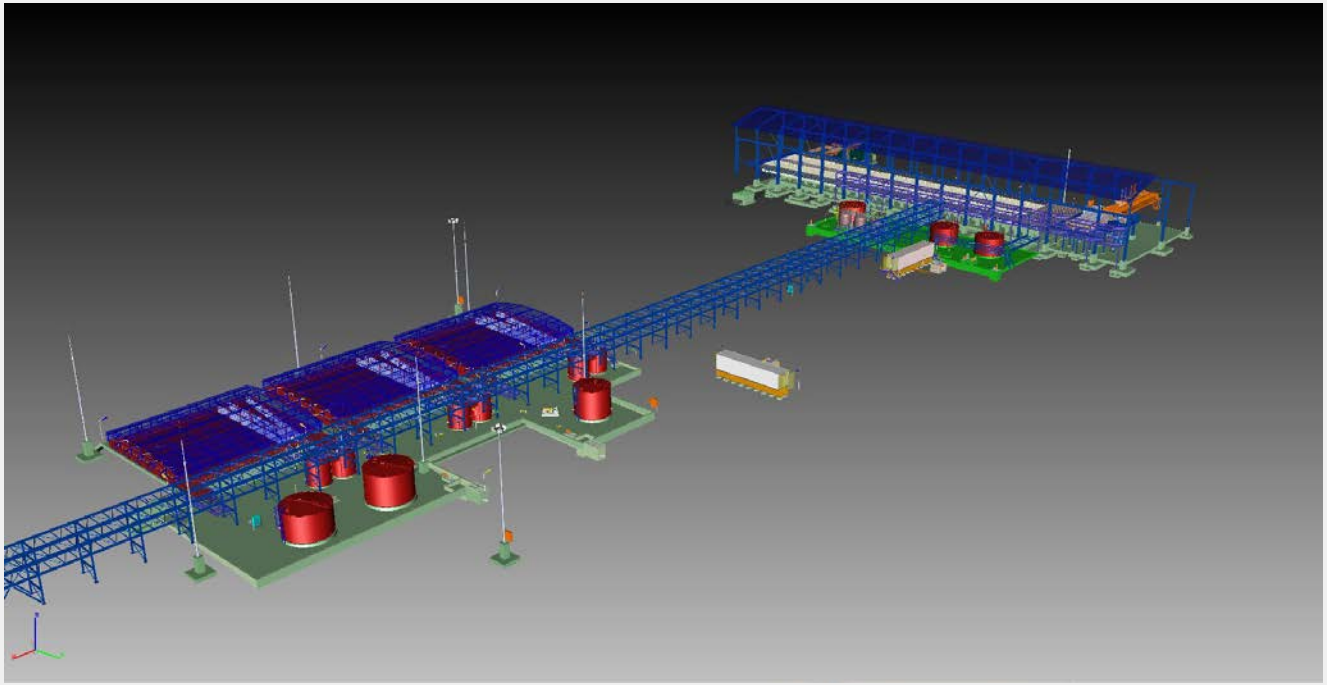
Appendix VIII
Kipoi SX-EW



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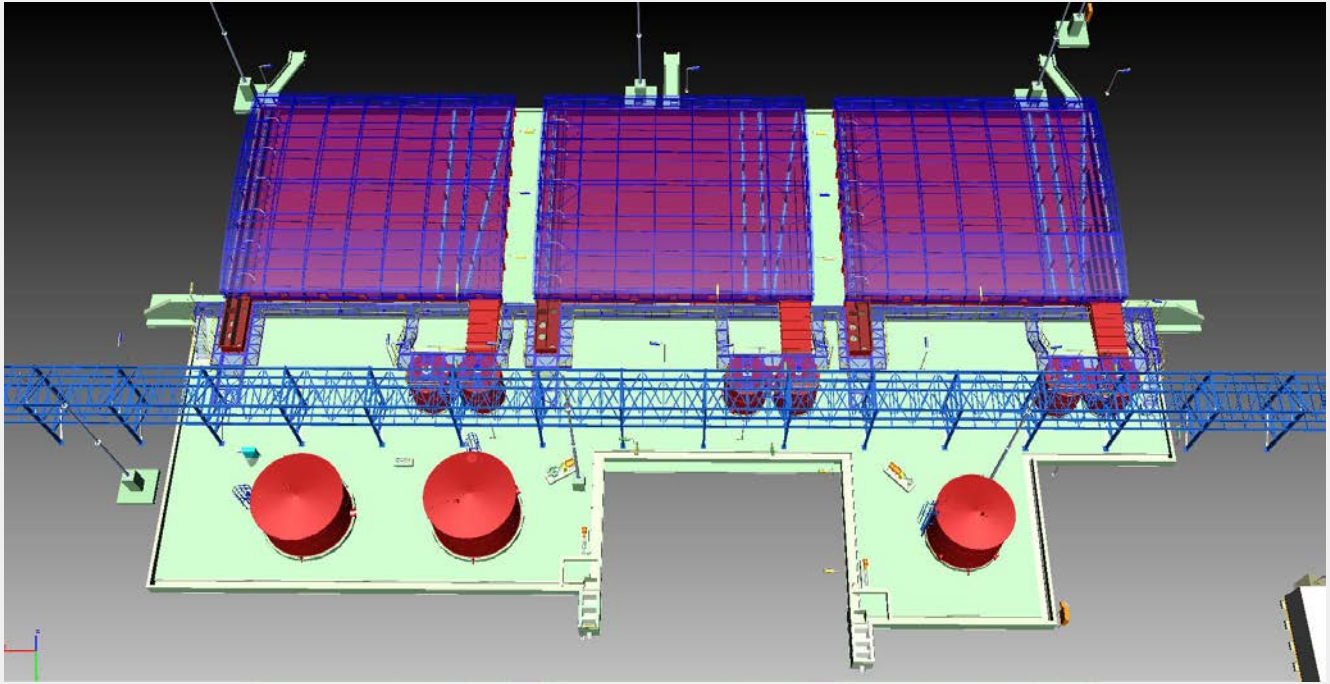
Appendix IX
Kipoi SX Train



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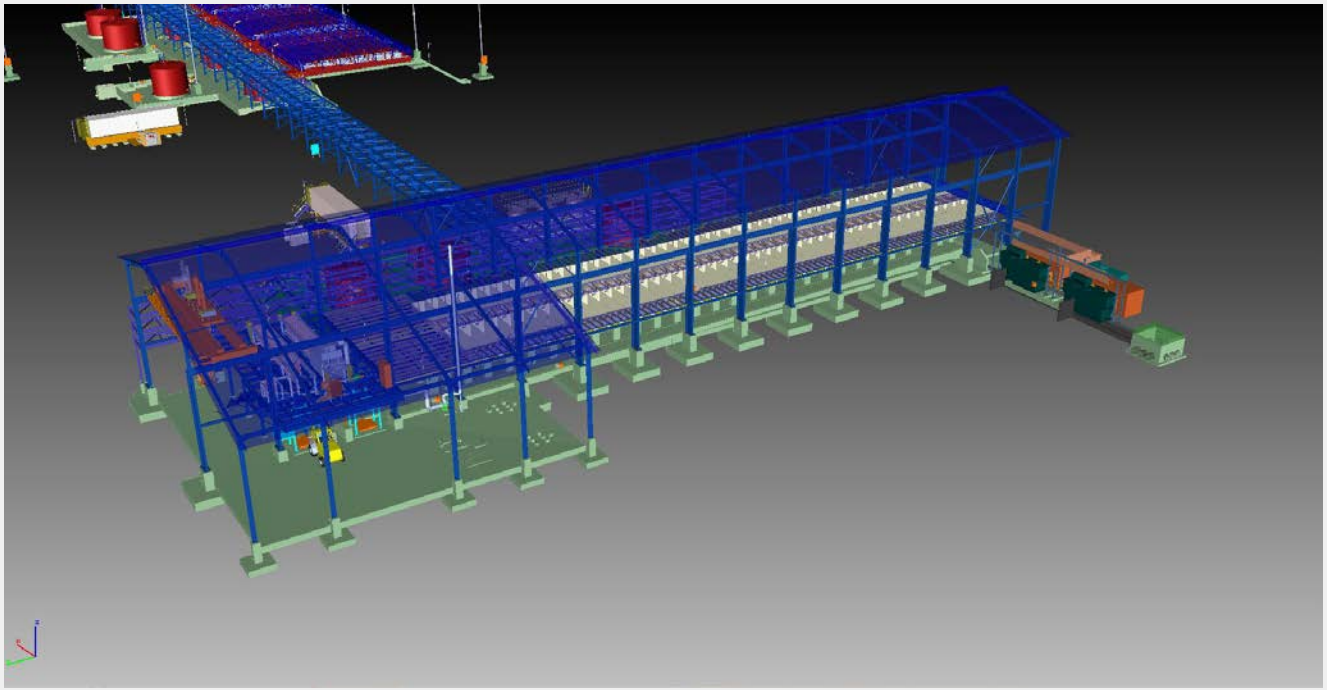
Appendix X
Kipoi EW Tankhouse



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Appendix XI
Detailed Lupto (Sase Central) Resource

Classification	Category	Tonnes (mt)	Copper (%)	Cobalt (%)	Copper (000't)	Cobalt (000't)
Indicated	Oxide	2.1	1.7	0.1	35	2
	Transitional	0.6	1.5	0.0	9	0
	Fresh	0.4	1.2	0.0	5	0
Total- Indicated		**3.1**	**1.6**	**0.1**	**49**	**2**
Inferred	Oxide	1.7	1.4	0.1	23	1
	Transitional	2.4	1.3	0.0	32	1
	Fresh	7.5	1.3	0.0	96	3
Total- Inferred		**11.6**	**1.3**	**0.0**	**151**	**5**

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