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TIGER RESOURCES INCREASES SASE CENTRAL INDICATED RESOURCE BY 173%

Perth, Western Australia: Tiger Resources Limited (ASX: TGS) is pleased to announce an upgrade to the Indicated and Inferred Resources at its Sase Central deposit, part of the 100%-owned Lupoto Copper Project in the Democratic Republic of Congo (DRC). The resource estimate was independently completed by Cube Consulting Pty Ltd (Cube) and updates the maiden estimate completed in March 2011 following additional diamond drilling (DD) and reverse circulation (RC) drilling completed since then.

Highlights

- Indicated Resource of 9.6Mt @ 1.39% Cu containing 134,000 tonnes of copper (and 5,000 tonnes of cobalt)
- Indicated Resource increased by 173% (from 49,000 tonnes copper in March 2011)
- Inferred Resource of 2.8Mt @ 1.21% Cu containing 34,000 tonnes of copper (and 1,000 tonnes of cobalt)
- Combined Indicated and Inferred Resource of 168,000 tonnes of copper
- Higher grade cut-off of 0.5% Cu used to estimate the resource update (0.3% Cu cut-off previously)

Resource upgrade drilling

The updated mineral resource estimate is based on 51 DD holes totalling 7,779m and 50 RC holes totalling 4,901m. In addition, 448 air core (AC) holes totalling 16,743m were completed but these holes were not used for the estimation; they do, however, provide a guide to the interpretation of the copper mineralisation domain.

The RC and DD drilling data utilised for the updated resource estimate is variable ranging from 50m collar spacing on 50m north-south sections to sections with in-fill drilling at a 25m x 50m hole spacing.

The 2013 Sase mineralisation interpretation was guided by the underlying lithology, weathering and structural considerations as well as the distribution of assays. A mineralised copper domain was interpreted on 50m spaced north-south cross sections between 508,200mE to 508,800mE. A combination of geological logging to define the key geological and weathering surfaces and a nominal lower cut-off grade of 0.2% was used to define the mineralised copper domain. The copper mineralisation domain was utilised for the estimation of cobalt, calcium, magnesium and sulphur quantities. The copper mineralisation domain contains dolomite and siltstone lithologies, and oxide, transition and fresh weathered material.

Tiger Managing Director Brad Marwood said the upgraded resource estimate demonstrated

greater confidence in the Sase Central deposit and was calculated to a higher cut-off grade than the previous estimate.

“The Sase Central deposit will be a vital part of Tiger’s plans to further extend the life of the Stage 2 SXEW development at Kipoi,” he said.

“A feasibility study for the Sase Central deposit is expected to be completed later this year and, if the outcome of the study is positive, Tiger will apply to convert the Lupoto exploration permit to an exploitation permit during 2014.”

Table 1: Sase Central Mineral Resource

Sase Central Deposit Grade tonnage reported above a cut off of 0.5% Copper						
Classification	Category	Tonnes (MT)	Cu Grade (%)	Co Grade (%)	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

This resource is classified under JORC 2012 and a summary of the JORC 2012 Table 1 and 3 requirements is set out in Appendix 1.

BACKGROUND

The 100%-owned Lupoto Copper Project is located 23km south of the Kipoi Copper Project, in which Tiger has a 60% interest.

The Kipoi Project covers an area of 55 square km and is located 75km north-north-west of the city of Lubumbashi in the Katanga 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-compliant resources at three of the deposits: Kipoi Central, Kipoi North and Kileba. The principal deposit is Kipoi Central, which contains a zone of high grade copper mineralisation within a much larger, lower grade global resource.

Tiger is undertaking a phased development at Kipoi, where the Stage 1 heavy media separation (HMS) plant is in production and is expected to process 2.7Mt of ore grading approximately 7% Cu to produce a total of 113,000 tonnes of copper in concentrate over its 39-month life.

The Stage 2 solvent-extraction electro-winning (SXEW) plant, targeted to come on stream in 2014, has confirmed the operation as a low cost, high margin project is scheduled to commence production of copper cathode mid-2014. The feasibility study (FS) ore reserves from the Kipoi Central, Kipoi North and Kileba deposits within the Kipoi Project area will be processed during the Stage 2 operations at an operating cost of US\$1.07/lb (C1 costs and all in C3 costs of <US\$1.50/lb life of mine)

It is envisaged that ore from Judeira and other deposits within the Kipoi Project area, as well as the Lupoto Project, will also be processed during the Stage 2 operations, providing additional returns and increasing the mineral resources available as feedstock to the Stage 2 SXEW plant. Increased resources will potentially increase the nine-year mine life demonstrated in the feasibility study and/or annual plant throughput.

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

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Caution Regarding Forward Looking Statements and Forward Looking Information: This report 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 of a Stage 2 SXEW plant at Kipoi Central, 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 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 plant 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 expansion of the Kipoi Project will proceed as planned and within expected time limits and budgets or that, when completed, the expanded Kipoi Stage 2 project will operate as anticipated.

Competent Person Statement: The Information in this report that relates to Mineral Resources at Sase Central is based on resource estimates compiled by Mr Chris Black, who is a member of the Australian Institute of Geoscientists ("AIG"). Mr Black is a full time employee of Cube Consulting Pty Ltd. Mr Black has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (the "JORC Code") and to qualify as a "Qualified Person" under National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101"). Mr Black consents to the inclusion in this report of the matters based on their information in the form and context in which it appears.

Appendix 1:

Section 1 Sampling Techniques and Data

Criteria	Explanation
Sampling techniques	<ul style="list-style-type: none">• RC chips sampled at 1 metre intervals. This is riffle split to produce a sample of approximately 2kg to be sent to the laboratory for analysis. Some 4 metre composites intervals where taken.• Diamond core is geologically logged and sampled to geological contacts with nominal samples lengths of 1 metre or 0.5 metres depending on core diameter size with a minimum sample length of 0.3m. Core samples for assay is half cored before dispatch to the laboratory for analysis.
Drilling techniques	<ul style="list-style-type: none">• Reverse circulation (RC) (140mm diameter), Diamond drilling (PQ, HQ, NQ) with standard inner tubes. Air Core (AC) holes have been drilled on site, however they were not used for this Mineral Resource estimation.
Drill sample recovery	<ul style="list-style-type: none">• Diamond core recoveries are measured in the core trays and recorded as % recovery as part of the geological logging process.• 88% of sample intervals measured had core recoveries of 50% or better, 73% of sample intervals measured had core recoveries of 80% or better, 51% of sample intervals measured had core recoveries of 95% or better.• The utilization of HQ3 & PQ3 triple inner tube has been effective in reducing core loss.• % core recovery data was examined graphically against the copper grades and no relationship is evident between core loss and copper grade in the regions of low sample recovery.• No recovery data was recorded for the RC drilling.
Logging	<ul style="list-style-type: none">• All diamond core and RC chips have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation.• Core photographs are also available for all diamond drill holes.• Total length of logged data is 29,423 metres of which 9,416 metres has been used in the estimate.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none">• Core is cut into half core with some quarter core samples taken. Approx 1 to 3kg of sub-sample is dispatched to the laboratory.• RC chips are riffle split at the drill rig to produce approx 2kg of sub-sample for dispatch to the laboratory.• For all sample types, the nature, quality and appropriateness of the sample preparation technique is to industry standard.• One of the 3 control samples (blank, standard or field duplicate) is inserted into the sample stream for every tenth sample• Sample size of 1-3 kg is appropriate for grain size of material.
Quality of assay data and laboratory tests	<ul style="list-style-type: none">• Cu & Co assays are determined by 4 acid digest with ICP or AAS finish. Laboratory and assay procedures are appropriate for Mineral Resource estimation.• QAQC consisted of standards, blanks and laboratory duplicates were used at a ratio of 1 in 30. The QAQC samples showed acceptable levels of accuracy and precision, indicating the Sase data is suitable for Mineral Resource estimation.
Verification of sampling and	<ul style="list-style-type: none">• No independent sampling has been undertaken by Cube.• Drill hole assay data has not been checked against the original hardcopy

assaying	<p>laboratory assay reports by Cube.</p> <ul style="list-style-type: none"> • 2 twins (RC-DD & DD-DD) show a satisfactory correlation with each other. • Database is managed by CSA Global in UK using Datashed software. Data is entered on site using MS Excel spreadsheets and validated by the senior geologist. The spreadsheets are then sent to CSA. Assay results are sent directly to CSA from the laboratory. • Cube undertook site based checks of the raw assay data to verify grade intersections were consistent with a visual inspection of mineralisation in the core. • below detection limit values (negatives) have been replaced by background values for that particular element. • Unsampld intervals that were the result of core loss or cavities, were left unsampled in the database. Unsampld intervals due to interpreted low grade were assigned background grades.
Location of data points	<ul style="list-style-type: none"> • Drill holes have been surveyed utilising a Differential GPS. • Down hole surveys were undertaken using a multi shot survey camera with a reading taken approx every 30 metres down the hole. • Grid system is UTM Zone 35 (WGS-84) • Topography was supplied by New Resolution Geophysics (NRG) based on 1m contour data from airborne geophysics study. The area of topography defined by the resource drilling was manually modified to best reflect the elevation positions defined by the drill hole collars. The final topography DTM was therefore a combination of the resource drilling collar elevations and surrounding geophysical survey. The resultant topographic surface is considered adequate for Mineral Resource estimation.
Data spacing and distribution	<ul style="list-style-type: none"> • Data spacing is variable being in the range of 50m X 50m to 50m X 25m. This spacing is adequate to determine the geological and grade continuity for reporting of Indicated & Inferred Mineral Resources. • Composited samples to 5m were used in the estimate.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> • Drill hole data sections are orientated orthogonal to the known strike of the deposit. • The orientation of the drill holes are moderate to steep ranging from -60 through to vertical. (Angled holes have been orientated in both directions north & south). The mineralisation the holes are targeting is generally flat lying. - <i>(refer to section 3 on Dimensions)</i> • The drilling orientation is adequate for a non-biased assessment of the orebody with respect to known structures and known controls of mineralisation.
Sample security	<ul style="list-style-type: none"> • Labelling and submission of samples complies with industry standard.
Audits or reviews	<ul style="list-style-type: none"> • Numerous reviews and audits have been undertaken at Tiger Resources and have found no material issues with the sampling methods or data.

Section 3 Estimation and Reporting of Mineral Resources

Criteria	Explanation
Database integrity	<ul style="list-style-type: none"> Database is maintained by CSA Global who compile all data files on behalf of Tiger Resources. Cube completed validation checks on the database including checks for overlapping sample intervals, checks on minimum and maximum assays, depths, azimuths, dips and co-ordinates for consistency. No material errors were identified. Cube undertook site based checks of the raw assay data to verify grade intersections were consistent with a visual inspection of mineralisation in the core. Collar positions were also verified where possible in the field.
Site visits	<ul style="list-style-type: none"> The Competent Person has not personally visited the site however, Mark Zammit (Principal Consultant Geologist from Cube) visited the site between the 8th and the 16th March 2011, on behalf of Cube to review the controls on mineralisation and geological interpretation and review data collection. A new site visit was not considered necessary for this Mineral Resource estimate update.
Geological interpretation	<ul style="list-style-type: none"> The geological confidence is moderate A combination of geological logging to define the key geological and weathering surfaces and a nominal lower cut-off grade of 0.2% Cu, was used to define the mineralised copper domain (Figures 1 & 2). This interpretation was an attempt to encompass the complete mineralised distribution and produce a model that reduces the risk of conditional bias that could be introduced where the constraining interpretation and data selection is based on a significantly higher grade than the natural geological grade cut-off. The factors affecting continuity both of grade and geology are most likely to be associated with structural controls and local complexity, the knowledge of which is limited with the current spacing of information. The broad approach to the mineralisation modelling is an attempt to model an unbiased interpretation.
Dimensions	<ul style="list-style-type: none"> The bulk of the mineralisation identified to date occurs in all the weathering zones between 5m and 170m below surface, with the higher grades associated with the oxide and transitional weathering zones. The mineralisation defined to date shows a WNW-ESE trending 600m strike length, dipping shallowly to the NNE, varying in width between 100 and 250m. A shallow ESE plunge in the mineralisation is also evident.
Estimation and modeling techniques	<ul style="list-style-type: none"> The estimation methodology used was Local Uniform Conditioning (LUC) to estimate Copper and Ordinary Kriging (OK) for Cobalt. 5m downhole composites were used. Copper grades had top-cuts based upon a spatial & statistical outliers (topcut of 10% Cu, representing 1% of the data.). No spatial & statistical outliers for Cobalt were evident hence no top cuts were made. Estimation was constrained for all elements to within the modelled copper outline. Copper estimates were based on (QKNA) analysis - minimum

	<p>number of composites set at 4 and maximum number of composite set at 30. Maximum search ellipse was 120m. Cobalt estimates were based on minimum number of composites set at 4 and maximum number of composite set at 15. Maximum search ellipse was 150m.</p> <ul style="list-style-type: none"> • Surpac version 6.3 and Isatis version 14 was used for estimations. • A previous Mineral Resource estimation (March 2011) and alternative estimations of the current interpretation have been made for comparison with this estimate. Differences between the previous estimate are explainable by the additional drilling. Alternative estimations indicate that this current estimate has the least bias/risk. No previous mining has been recorded. • No by-product recoveries were considered. • Estimations of sulphur, calcium and magnesium were also made with this Mineral Resource estimation. • Block sizes used is 25mN, 25m E and 5m RL. The bulk of the drilling data was on 50m x 50m & 50m x 25m spaced sections. For the LUC post processing of the panel copper estimate, an SMU / block size of 6.25m x 6.25m x 5m was utilised. • Assumptions for SMU sizes was based upon the mining of similar deposits in the region. • No assumptions about correlation between variables were made. All elements were estimated independent of each other. • The interpreted mineralised domain acted as a hard boundary to control the resource estimate. • Block model validation was undertaken using the comparison of model data to drill hole data.
Moisture	<ul style="list-style-type: none"> • Moisture was not considered in the density assignment.
Cut-off parameters	<ul style="list-style-type: none"> • A nominal lower cut-off grade of 0.2% Cu, was used to define the mineralised copper domain in an attempt to encompass the complete mineralised distribution and produce a model that reduces the risk of conditional bias that could be introduced where the constraining interpretation and data selection is based on a significantly higher grade than the natural geological grade cut-off. • Cut-off grades for reporting above 0.3% & 0.5% copper were used in line with the previous resource and other resources in the area. As the copper estimate is a local recoverable resource (LUC), reporting above different cut-offs can be made for copper.
Mining factors or assumptions	<ul style="list-style-type: none"> • Due to the mineralisation lying shallow beneath the surface, open pit mining is assumed for Sase in line with other deposits in the area. • As the Sase copper estimate is a local recoverable resource (LUC), dilution is incorporated into the model. • Preliminary mining analysis studies are underway.
Metallurgical factors or assumptions	<ul style="list-style-type: none"> • No metallurgical testwork data is available at this time, however some preliminary samples are in the process of being selected for analysis.
Environmental factors or assumptions	<ul style="list-style-type: none"> • No assumptions were made regarding environmental restrictions.

Bulk density	<ul style="list-style-type: none"> • Bulk Density values for the Mineral Resource estimate have been measured based on the Archimedes Principle using the immersion method for individual core samples. Samples of approx. 50cm in size, were taken every 2 to 5m for measurement. The use of wax coating was utilised for some porous samples. • There may be some risk that the bulk density data available represents slightly higher values than reality, particularly for the oxide and transition zones and regions of high core loss due to cavities. No bulk density data was available from the clay oxide sub-domain. • Bulk density values for each oxidation state were assigned into the block model estimate, based upon statistical analysis of measured Bulk Density values. • There may be some risk that the bulk density data available represents slightly higher values than reality, particularly for the oxide and transition zones and regions of high core loss due to cavities.
Classification	<ul style="list-style-type: none"> • The Indicated & Inferred classification is based on the data spacing, quality of assay data & bulk density data, confidence in the continuity of geology and mineralisation and confidence in the estimation. • The mineral resource estimate appropriately reflects the Competent Person's view of the deposit.
Audits or reviews	<ul style="list-style-type: none"> • The mineral resource wireframes and estimation has been reviewed by Tiger personnel and internal reviews in Cube.
Discussion of relative accuracy/confidence	<ul style="list-style-type: none"> • Although the LUC estimate for copper is a local estimation, it is based on relatively wide spaced data, and is therefore of moderate confidence at the local scale. Infill drilling will improve confidence of the local estimate. • Estimation of cobalt, calcium, magnesium and sulphur only involved OK and not LUC methodology and the estimation of these should be regarded as a global estimate. • Comparisons of tonnage-grade curves with the smoothed OK panel estimate and a nearest neighbour estimate into the SMU size blocks show this Mineral Resource estimate to fit in between the 2 "extreme" cases and indicates this estimate to be the least risk and appropriate for preliminary mining analysis / optimisation. • No production data exists for comparison with the estimate.