TIGER RESOURCES LIMITED

ABN 52 077 110 304

31 July 2013

JUNE 2013 QUARTERLY ACTIVITIES REPORT

HIGHLIGHTS

- Record production of 4,422 tonnes of copper in concentrate achieved in June 2013
- Record production of 11,116 tonnes of copper in concentrate for the quarter (20,604 tonnes for 1H 2013)
- Production guidance for 2013 upgraded to 41,000 – 43,000 tonnes of copper in concentrate, with direct cash operating cost guidance of $0.48/lb of copper produced unchanged
- Kipoi cash operating profit of $23.5 million for the quarter ($49.0 million for 1H 2013)
- HMS rejects and ore stockpiles available as first feed to the Stage 2 SXEW contain 101,600 tonnes of copper valued at $704 million at current copper prices
- Sase Central Indicated Resource increased by 173% to 9.6Mt @ 1.39% Cu containing 134,000 tonnes of copper (from 49,000t in March 2011)
- $22.9 million of Stage 2 SXEW capital expenditure incurred for the quarter ($29.2 million for 1H 2013)
- Overdraft facilities of US$27.5 million arranged for SEK Sprl from local DRC banks
- Trafigura Loan Note facility final instalment of $4.5 million repaid

Kipoi Copper Project		Q1 2013	Q2 2013	YTD 2013
Ore processed	tonnes	244,441	262,224	506,665
Head grade	%	6.85%	7.00%	6.96%
Concentrate produced	tonnes	41,879	46,573	88,452
Copper produced	tonnes	9,488	11,116	20,604
Corporate		**Q1 2013**	**Q2 2013**	
Cash at bank		$19.1m	$13.1m	
Overdraft facilities drawn		$0.0m	$(9.7)m	
Trade receivables		$9.5m	$6.2m	
Concentrate available for sale (at sales value)		$5.1m	$3.4m	
Trafigura Loan Note facility		$(4.5)m	$0.0m	

Level 1, 1152 Hay Street, West Perth, WA 6005 - PO Box 379, West Perth, WA 6872
T: +61 (0)8 6188 2000 F: +61 (0)8 6188 2099 E: tiger@tigerez.com W: www.tigerresources.com.au

Tiger Resources Limited (ASX/TSX code: TGS) ("Tiger" or "the Company") is pleased to report its activities in the Democratic Republic of Congo (DRC) for the June 2013 Quarter.

KIPOI COPPER PROJECT (TIGER: 60%)

Overview

The Kipoi Copper Project is located approximately 75km NNW of Lubumbashi in the Katanga Province of the DRC.

Tiger is undertaking a phased development at Kipoi, where the Stage 1 heavy media separation (HMS) plant is in production and on the basis of recently completing grade control drilling now expects to process 3.5Mt of ore grading approximately 7% Cu to produce a total of 132,000 tonnes of copper in concentrate over its 42 month life.

Stage 1 HMS operations will produce stockpiles with 147,000 tonnes of contained copper. These stockpiles will provide the feed for the Stage 2 solvent-extraction and electro-winning (SXEW) plant for the first three years of operations. The stockpile status is as follows:

Kipoi Central Stockpiles available as SXEW feed
As at 30 June 2013

Stockpile	Tonnes (MT)	Cu Grade (%)	Copper (000'T)	Value[1]
HMS Floats	0.8	3.2%	25.4	$176m
HMS Slimes	0.8	3.3%	25.5	$176m
High-grade ROM	0.3	5.9%	17.6	$122m
Medium-grade ROM	0.5	2.8%	13.2	$92m
Low-grade ROM	1.8	1.1%	20.0	$138m
	4.2	**2.5%**	**101.7**	**$704m**

Notes:
(1) The value of contained copper in stockpiles is calculated before copper recovery from the Stage 2 SXEW operation (Life of mine average recovery of the Stage 2 SXEW operation is 85%) based on the LME copper price as at 25th July 2013 of $6,927/t.

Construction of the Stage 2 SXEW plant commenced in January 2013 and is on schedule for first production of copper cathode in mid-2014. The feasibility study (FS) for Stage 2 has confirmed the operation as a low-cost, high-margin project capable of producing 376,600 tonnes of copper cathode over nine years, processing ore reserves from the Kipoi Central, Kileba and Kipoi North deposits and reject floats, slimes and medium grade ore stockpiles from the Stage 1 HMS operation. The Stage 2 site cash operating costs are forecast at $0.76/lb for the first two years of the operation (no mining required) increasing thereafter to produce a life of mine average of $1.13/lb and with a LOM average C3 cost (all in cost) of less than US$1.50/lb

It is envisaged that ore from Judeira and other deposits within the Kipoi Project area, and within the nearby 100%-owned 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. Resources from these deposits will potentially increase the nine-year mine life contemplated in the FS and/or the annual plant throughput.

KIPOI STAGE 1: HMS OPERATIONS

PRODUCTION SUMMARY FOR THE QUARTER ENDED 30 JUNE 2013							
		APRIL	MAY	JUNE	Q2 2013	Q1 2013	YTD 2013
MINING							
Ore Mined[1]	tonnes	94,076	108,864	144,565	347,505	253,630	601,135
Ore Grade	%	6.5%	6.9%	7.4%	7.0%	6.9%	6.9%
Waste[2]	tonnes	310,711	319,867	303,982	934,560	930,301	1,864,861
Strip Ratio	Waste:ore	3.3:1	2.9:1	2.1:1	2.7:1	3.7:1	3.1:1
ROM STOCKPILE							
High Grade	tonnes	225,393	247,400	297,520	297,520	212,239	297,520
Cu Grade	%	5.4%	5.6%	5.9%	5.9%	5.4%	5.9%
PROCESSING							
Ore Processed	tonnes	80,922	86,857	94,445	262,224	244,441	506,665
Head grade	%	6.72%	6.98%	7.40%	7.00%	6.85%	6.96%
Recovery	%	60.0%	56.6%	63.2%	60.1%	56.6%	58.5%
Concentrate	Tonnes	15,262	14,618	17,724	47,604	41,879	89,483
Cu Produced	Tonnes	3,264	3,430	4,422	11,116	9,488	20,604
CONCENTRATE STOCKPILE							
Concentrate	tonnes	5,103	3,199	3,646	3,646	5,011	3,646
Cu Grade	%	26.6%	27.4%	26.7%	26.7%	23.3%	26.7%

Notes:

(1) Ore mined is high grade (VHG and HG) material > 3.25% Cu

(2) Waste includes medium and low grade copper ore, this ore is stockpiled and will be available as feed for future production from the Stage 2 SXEW development

Mining

Mining operations performed strongly during the quarter, with a total of 1,282,065 tonnes of material mined to deliver 347,505 tonnes of high-grade ore averaging 7.0% Cu to the ROM stockpile. The stripping ratio declined during the quarter to 2.7:1 (3.7:1 in Q1 2013) in accordance with the mine plan. The stripping ratio is forecast to average 2.7:1 for calendar year 2013, and thereafter to decline further to 1.2:1 in 2014.

Processing

Ore throughput was 262,224 tonnes during the quarter, 16% above the HMS nameplate processing rate. The copper head grade of 7.0% and recovery of 60.1% were above expectations.

The record production of 4,422 tonnes of copper in concentrate achieved in June 2013 exceeded the HMS plant nameplate capacity by 51%. This enabled an overall production of 11,116 tonnes of copper in concentrate for the quarter (20,604 tonnes of copper in concentrate for 1H 2013) outperforming production guidance.

SALES AND COSTS SUMMARY FOR THE QUARTER ENDED 30 JUNE 2013

		APR	MAY	JUN	Q2 2013	Q1 2013	YTD 2013
SALES							
Revenue[1]	($'000)	11,547	16,889	20,022	48,459	46,205	94,664
Realised Price[2]	$/t of Cu	6,510	6,885	6,853	6,768	7,608	7,154
Concentrate sold	Tonnes	15,170	16,522	17,277	48,969	46,262	95,231
Contained Cu sold	Tonnes	3,182	3,824	4,412	11,418	10,444	21,862
Payable Cu sold	Tonnes	1,774	2,464	2,922	7,160	6,073	13,233
COSTS							
Direct cash costs of production[3]	($'000)	4,143	4,679	4,278	13,100	12,517	25,617
Deferred stripping[4]	($'000)	1,064	1,387	2,202	4,653	2,019	6,672
ROM stockpile movement	($'000)	(240)	(370)	(1,182)	(1,792)	(254)	(2,047)
Cash cost of production	**($'000)**	**4,967**	**5,696**	**5,298**	**15,961**	**14,282**	**30,242**
Conc. export selling costs[5]	($'000)	1,980	3,292	4,767	10,039	6,322	16,360
Royalties	($'000)	328	736	776	1,840	1,817	3,657
Conc. stockpile movement	($'000)	101	697	81	879	507	1,386
Total operating expenses	**($'000)**	**7,376**	**10,421**	**10,922**	**28,719**	**22,927**	**51,646**
Kipoi cash operating profit[6]	**($'000)**	**5,096**	**8,181**	**10,201**	**23,480**	**25,549**	**49,030**
Kipoi unit cost[7]	**$/lb**	**0.69**	**0.75**	**0.54**	**0.65**	**0.68**	**0.67**

Notes:

(1) Revenue is the gross invoice value of copper concentrate sold, and includes prior period pricing adjustments.
(2) Realised price is calculated by dividing revenue by the payable tonnes of copper sold.
(3) Direct cash cost of production is the cost of product sold including mining, processing and administration costs, excluding amortisation and depreciation.
(4) Deferred stripping is charged to income to the extent that the pit stripping ratio falls below the Stage 1 HMS LOM average stripping ratio of 6.9:1. The stripping ratio for the June 2013 quarter was 2.7:1, resulting in an expense of $4.653 million.
(5) Concentrate export selling costs includes the treatment and refining charges, transport, insurance and clearing costs.
(6) Kipoi cash operating profit is calculated as revenue less direct cash costs of production, concentrate export selling costs and royalties.
(7) Kipoi unit costs are calculated as cash cost of production divided by total copper produced.
(8) All revenues and costs reported in this quarterly report are unaudited
(9) Unit cash costs reported in the table are calculated on the basis of total copper produced. The Company does not report C1 cash costs using the Brook Hunt methodology which is based on payable copper produced, as this gives anomalous results when the mix of local and export sales varies.

Operating Costs

Direct cash costs (mining, processing and administration) for the quarter totalled $13.1 million, representing a cost of $0.53/lb of copper produced. A total of $1.8 million was paid in royalties, representing a cost of $0.08/lb of copper produced. Significantly, direct cash costs reduced to $0.45/lb of copper produced in June, keeping the Kipoi operations on track to achieve the 2013 guidance for direct cash costs of $0.48/lb of copper produced (mining, processing and administration).

Concentrate Sales

A total of 48,969 tonnes of concentrate was sold during the quarter for revenue of $48.5 million at an average realised copper price of $6,768/t. This represents contained copper in concentrate of 11,418 tonnes and a payable copper content of 7,160 tonnes.

Of this, approximately 76% of concentrate was sold under existing offtake arrangements to local smelters within the DRC, and the remainder of 24% exported to Zambia and China.

Export sales incur export taxes and charges, clearing, transport and concentrate treatment/refining charges. These concentrate export selling costs totalled $10.0 million for the quarter.

KIPOI STAGE 2: SXEW

Site works and construction

Construction of the Stage 2 SXEW plant is on schedule for completion by mid-2014.

To date, the principal contractor SENET Pty Ltd (SENET) has outperformed contract timelines, with major steel work, buildings, modules, tanks, cathodes and anodes delivered to the Kipoi bonded warehouse facility ahead of schedule. This significantly reduces the challenges of construction; with most major items located at site erection can be advanced on several fronts simultaneously, leading to timely completion.

Progress to date with key elements of construction of the SXEW plant is as follows:

- Bulk earthworks, which include the heap leach, SXEW, process ponds, permanent camp, 11KV sub-station and agglomeration, are 38% complete. Majority of work is focused on the heap leach area after which the PLS, ILS and storm water ponds will be constructed
- The agglomeration and stacking design is scheduled to be completed by the end of July.
- The 5MVa substation is on schedule for completion in mid-October and when finished will deliver power to the HMS plant, construction works, accommodation units and heap leach operations. Contracts for the erection of the 11KV overhead power line from the 5MVa substation to the Kileba River and new camp were awarded in June with procurement and site clearing activities in progress.
- The SXEW area is 19% complete. SENET have completed the SXEW engineering and detailed drawings, retaining walls and commenced erection of the electro-winning building which will be completed at the end of August.
- Design of the heap leach area and associated materials handling concepts has been finalised with the feed conveyors, agglomerator and infrastructure in place. Design of the ponds was finalised in June.
- The permanent camp is 35% complete, with 75% of the prefabricated accommodation units arriving in June. The permanent camp is on schedule for first occupancy in October and full completion by January 2014.

The project remains on schedule for completion by mid-2014, and a recent budget review has confirmed that the capital costs are within the project budget of US$161 million.

Garrick Allen has been appointed as Project Director-Stage 2 development at Kipoi. Mr Allen comes to Kipoi from Perseus Mining Limited where he was Project Manager of the 8MTpa Edikan Gold Mine in Ghana. He has more than 30 years' experience in project development, with significant time spent in Africa.

Major steel on site in preparation for erection of the electro-winning facility

Financing

As at 30 June 2013, the project operator at Kipoi, Société d'Exploitation de Kipoi SPRL (SEK), had available overdraft facilities totalling US$20.0 million from local DRC banks. Subsequent to the quarter end, these facilities have been increased by $7.5 million so that $27.5 million of facilities are currently available from local DRC banks.

These facilities were drawn to $9.7 million for working capital and project expenditures as at 30 June 2013.

Proposals have been received for the offtake of copper cathode produced from the SXEW from eight leading international trading houses that specialise in the marketing, logistics and sales of copper cathode. These proposals include export prepayment credit facilities which will make funds available to be drawn to assist in funding the SXEW development. SEK has short-listed parties and is in detailed discussions to select a preferred cathode offtake partner. A cathode offtake is required for drawdown of the US$80 million ECIC-supported debt facility.

EXPLORATION

Exploration activities for the quarter focused on drilling programmes at the Kipoi and Lupoto projects to extend the Stage 2 SXEW mine life.

Kipoi Central

Tiger has approved a 14-hole diamond drilling (DD) programme for 2,105m. The objective of this programme is to increase the mineral reserves of the Stage 2 Kipoi Central pit by converting the existing mineral resources of 575,000 tonnes of copper to mineral reserve status.

Drilling pads were prepared during the quarter, with DD drilling planned to commence in July.

Judeira

During the quarter trenching was conducted at Judeira South to gain a further understanding of the structural nature of the orebody. The structural analysis for the completed trenches is pending. Once completed, the resource modelling will be reviewed to incorporate the findings.

LUPOTO (TIGER: 100%)

Lupoto soil sampling programme

A programme to collect 2,973 soil samples from the area to the north of the Sase Central deposit was completed during the quarter.

The results of this programme indicate a copper-in-soil anomaly which appears to be situated on a structural trend connected to the Sase Central deposit. The soil anomaly will be tested and, if assessed worthwhile, will be drilled.

Sase Central Feasibility Study

The feasibility study is progressing well and is due to be completed before the end of 2013, with the mineral resource estimate issued and the mining study awaiting final metallurgical testwork while the infrastructure and social aspects of the study are being progressed.

The environmental assessment commenced in early 2013 and is expected to be completed in early 2014, in time for submission to the DRC Minister of Mines with the feasibility study for approval of the conversion of this Exploration Permit to an Exploitation Permit (Mining Lease) by mid-2014.

Sase Central Resource Upgrade

An upgrade to the Mineral Resources at Sase Central was announced in July 2013. The Sase Central Indicated Mineral Resource was increased to 9.6Mt at 1.39% Cu containing 134,000 tonnes of copper (and 5,000 tonnes of cobalt), a 173% increase on the previous estimate.

The Inferred Mineral Resource is 2.8Mt at 1.21% Cu, containing 34,000 tonnes of copper (and 1,000 tonnes of cobalt).

The previous cut-off grade of 0.3% Cu was increased to 0.5% Cu for the revised mineral resource estimate.

Table 1 – Sase Central Mineral Resources

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**

LA PATIENCE (TIGER: 100%)

Two centrally located anomalies were identified from the ground geophysics conducted in the first quarter. These anomalies will be further tested during the third quarter by additional ground geophysics and soil sampling covering a total of 50.4 km on a 100m line spacing. Preparation of the survey lines commenced during the quarter.

CORPORATE

Cash on hand and on deposit at 30 June 2013 was $13.1 million ($19.1 million at 31 March 2013). Available overdraft facilities were drawn to $9.7 million (Nil at 31 March 2013). These balances are after exceptional payments made by the Company during the quarter totalling $16.8 million, comprising a $5.5 million instalment of the reserve royalty due to Gécamines, $7.0 million in relation to a 2011 ICA tax assessment and $4.5 million final instalment due under the Trafigura Loan Note facility.

Trade receivables and concentrate inventory available for immediate delivery decreased to $9.6 million ($14.6 million at 31 March 2013).

Tiger voluntarily delisted from the Toronto Stock Exchange (TSX) on 30 April 2013. Considering the limited trading volume of its securities on the TSX over a sustained period of time and the declining level of securities on the Canadian register, the costs of maintaining a TSX listing were no longer justified.

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

Brad Marwood
Managing Director
Tel: (+61 8) 6188 2000
Email: bmarwood@tigerez.com

Stephen Hills
Finance Director
Tel: (+61 8) 6188 2000
Email: shills@tigerez.com

Nathan Ryan
Investor Relations
Tel: (+61 0)420 582 887
Email: nryan@tigerez.com

Company website: www.tigerresources.com.au

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 was first reported by the Company in compliance to JORC 2012 in a market release dated 12 July 2013. The Company confirms that it is not aware of any new information or data that materially affects the information included in the market announcement dated 12 July 2013.*

Competent Person Statement: *The Information in this report that relates to Ore Reserves at Kipoi Central is based on a Reserve estimate compiled by Mr Quinton de Klerk who is a Fellow of the Australian Institute of Mining and Metallurgy ("AusIMM"). Mr de Klerk is a Director and full time employee of Cube Consulting Pty Ltd. Mr de Klerk 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 2004 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 de Klerk consents to the inclusion in this report of the matters based on their information in the form and context in which it appears.*

Competent Person Statement: *The Information in this report that relates to Mineral Resources at Kipoi Central, Kipoi North and Kileba is based on resource estimates compiled by Mr Mark Zammit, who is a member of the Australian Institute of Geoscientists ("AIG"). Mr Zammit is a full time employee of Cube Consulting Pty Ltd. Mr Zammit 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 2004 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 Zammit consents to the inclusion in this report of the matters based on their information in the form and context in which it appears.*

Competent Person Statement: *The information in this report that relates to Exploration Results 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 deposit 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" (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 Marwood consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.*

Table 2 – Kipoi Mineral Resource (Mining depleted to 31 December 2012)

Kipoi Mineral Resource (Mining depleted to 31 December 2012) Grade tonnage reported above a cut off of 0.5% Copper						
Classification	Deposit	Tonnes (MT)	Cu Grade (%)	Co Grade (%)	Copper (000'T)	Cobalt (000'T)
Measured	Kipoi Central	5.1	3.4%	0.1%	171	6.3
Indicated	Kipoi Central	20.1	1.6%	0.1%	322	13.7
Indicated	Kipoi North	4.0	1.3%	0.05%	53	1.8
Indicated	Kileba	8.6	1.5%	0.05%	128	4.6
Total Measured & Indicated		**37.8**	**1.8%**	**0.07%**	**674**	**26.4**
Indicated	Kipoi Central	7.9	1.0%	0.1%	82	9
Indicated	Kipoi North	1.0	1.1%	0.03%	12	0
Indicated	Kileba	2.2	1.2%	0.04%	27	1
Total Inferred		**11.1**	**1.1%**	**0.1%**	**121**	**10**

Table 3 – Kipoi Stage 2 SXEW Ore and Stockpile Reserve (January 2013)

Kipoi Stage 2 SXEW Ore and Stockpile Reserves (Included in Kipoi Central above) Grade tonnage reported above a cut off of 0.5% Copper				
Classification	Deposit	Tonnes (MT)	Cu Grade (%)	Copper (000'T)
Probable	Kipoi Central	15.5	1.20%	186
Probable	Kipoi North	5.2	1.87%	98
Probable	Kileba	1.2	1.94%	24
Total		**21.9**	**1.41%**	**308**
Probable	Kipoi Central Stockpiles	4.9	2.80%	137
Total		**26.8**	**1.66%**	**445**

Table 4 – Kipoi Stage 1 HMS Ore Reserve (Mining depleted to 31 December 2012)

Kipoi Central Stage 1 HMS Ore Reserve (Mining depleted to 31 December 2012) Grade tonnage reported above a cut off of 3.25% Copper						
Classification	Deposit	Tonnes (MT)	Cu Grade (%)	Cu Grade (%)	Co Grade (%)	Copper (000'T)
Proven	Kipoi Central	0.70	7.3%	0.3%	51	1.8
Probable	Kipoi Central	0.31	5.2%	0.3%	16	0.8
Total		**1.01**	**1.41%**	**0.3%**	**67**	**2.6**

Table 5 – Sase Central Mineral Resources

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)
	Oxide	2.1	1.49	0.08	31.0	2.0
Indicated	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**
	Oxide (In-situ)	0.2	1.47	0.05	4.0	0.0
Inferred	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**