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TIGER RESOURCES ANNOUNCES AGREEMENT FOR KIPOI COPPER CATHODE OFFTAKE AND US\$50M ADVANCE PAYMENT

Highlights

- **Off-take agreement for 100,000 tonnes of copper cathode with commodity trader Gerald Metals SA**
- **\$50 million advance payment facility to help fund Stage 2 SXEW Plant at Kipoi**

Perth, Australia: Tiger Resources Limited (ASX: TGS) ("Tiger" or "the Company") is pleased to announce terms of an agreement for the off-take of copper cathodes from its Kipoi Copper Project in the Democratic Republic of Congo (DRC) and a \$50 million advance payment facility with Gerald Metals SA ("Gerald").

The agreement is executed between Gerald and Société d'Exploitation de Kipoi SPRL ("SEK"), the operator of Kipoi, in which Tiger has a 60% interest.

The off-take is for a fixed quantity of 100,000 tonnes of copper cathode from the Stage 2 solvent-extraction and electro-winning (SXEW) plant, which is currently under construction at Kipoi and is on schedule for commissioning in the second quarter of 2014.

The off-take is on transparent and competitive terms, with a volume of 2,000 tonnes per month of cathodes to be delivered during the initial Phase 1 SXEW operations, increasing to 2,500 tonnes per month after the proposed expansion of the plant to 50,000 tonne per annum capacity.

The US\$50 million advance payment will be available for immediate drawdown after satisfaction of customary conditions precedent, which includes registration of security documents. The advance payment facility is available to support construction of the Phase 1 SXEW plant and for general corporate purposes relating to Kipoi operations.

Terms include an interest rate of 12 months LIBOR plus 3.5% and repayment in 12 equal monthly instalments, with the first payment due in July 2014.

Tiger's Managing Director Brad Marwood said: "We are very pleased to have arranged the US\$50 million advance payment against 100,000 tonnes of Kipoi copper cathodes. Strong offers were received from eight leading international copper trading houses who participated in our tender

process. This reflects positively on their assessment of Kipoi and its capacity to deliver copper cathodes in the DRC.”

About Gerald Metals Group

Gerald is one of the world’s leading commodity trading companies with a turnover in excess of US\$ 10 billion per annum over the last 5 years. The company is headquartered in Stamford CT, USA and has a global presence from South America, Europe, Africa to Asia with regional hub offices in Stamford, Singapore, Shanghai, and Switzerland.

Gerald has a 50 year history of successfully operating in both emerging and developed markets, primarily in the base and precious metal sector from bulk raw materials to semi-finished products, with extensive experience in copper concentrates and refined copper. Over the last decade Gerald has arranged and/or financed in excess of US\$3billion for its customers.

Gerald’s Managing Director of Structured Business and Investments Mr Alain Vignon said: “We are delighted to be able to support Tiger in achieving its strategic objective of commissioning the Kipoi SXEW by mid-2014 and moving to the next level of added-value copper production. We are committed to putting our global commercial and distribution reach to service Tiger.”

For further information on the Company’s activities, please contact:

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