TIGER RESOURCES LIMITED

ABN 52 077 110 304

Tuesday, 10 January 2017

Tiger achieves revised 2016 Annual Guidance at Kipoi

Perth, Western Australia: Tiger Resources Limited (ASX: TGS) ("Tiger") is pleased to provide the following update on its Kipoi Project in the Democratic Republic of Congo (DRC).

Annual Production Guidance Achieved
Tiger has achieved production of 23,119 tonnes of copper cathode at Kipoi during 2016, within the revised 2016 guidance range of 23,000 to 23,600 tonnes.

ILS Pond
Reinforcement of the Intermediate Leach Solution (ILS) pond has been completed (refer *ASX announcement 25 October 2016*), allowing production to be resumed at nameplate operating levels. As previously reported, the Company plans to construct a new ILS pond after the end of the wet season.

EW Expansion – Debottlenecking Update
The debottlenecking capital works program to expand the Kipoi plant's nameplate production capacity to 32,500tpa has now been completed.

The coffer dam, a smaller dam contained within the larger dam which comprises the new Tailings Storage Facility (TSF-3), has been commissioned. This provides sufficient capacity to allow full production through the new tank leach (TL) facility for the duration of the wet season. Laying of the HDPE liner to the larger TSF-3 dam surface has been deferred until the dry season.

Commissioning of the TL facility is underway. Sufficient slimes material, being the copper bearing residues contained in the existing TSF-1, have been recovered to support tank leach production through the remainder of the wet season.

Senior Financing Facility
Tiger has received approval for and completed the drawdown of the remaining funds available under the US$162.5 million facility provided by the lender group of Taurus Mining Finance Fund, Resource Capital Fund VI L.P. and the International Finance Corporation (a member of the World Bank).

As permitted under the additional short-term commitment from the lender group, interest of US$3.5 million was capitalised on 31 October 2016. The remaining short-term commitment provides Tiger with US$5.1 million of undrawn facility and the ability to capitalise the next three interest instalments to 31 July 2017.

VAT
Tiger continues to work with the DRC government and is hopeful that the timing of future VAT refunds can be resolved.
For further information in respect of the Company's activities, please contact:

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

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Michael Griffiths
Chief Executive Officer
Tel: (+61 8) 6188 2000
Email: **mgriffiths@tigerez.com**

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

Company website: www.tigerresources.com.au

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