

TIGERS REALM COAL LIMITED OPTIONS

Category 1

Total Number of Options	Unrestricted Options	Restricted Options	Date of Grant	Period of exercise	Vesting conditions	Grant Consideration	Exercise Price
16,782,300	7,983,400	8,798,900	23/11/10	5 years	• vesting date 12 months after the IPO date • share price at least 25% above IPO price • remains employed by, or a Director of, TRC at the time of vesting	Nil	7.8c

Category 2

Total Number of Options	Unrestricted Options	Restricted Options	Date of Grant	Period of exercise	Vesting conditions	Grant Consideration	Exercise Price
10,000,000	4,000,000	6,000,000	20/12/10	5 years	• vesting date 12 months after the IPO date • share price at least 25% above IPO price • remains employed by, or a Director of, TRC at the time of vesting	Nil	19.5c

Category 3

Total Number of Options	Unrestricted Options	Restricted Options	Date of Grant	Period of exercise	Vesting conditions	Grant Consideration	Exercise Price
2,039,000	Nil	2,039,000	01/02/11	5 years	• vesting date 12 months after commencement of employment • share price at least 25% above IPO price for 30 consecutive days • remains employed by TRC at the time of vesting	Nil	50c

Category 4

Total Number of Options	Unrestricted Options	Restricted Options	Date of Grant	Period of exercise	Vesting conditions	Grant Consideration	Exercise Price
1,000,000	Nil	1,000,000	17/03/11	5 years	• vesting date 12 months after the IPO date • share price at least 25% above IPO price • remains a Director of TRC at the time of vesting	Nil	85% of IPO price

Category 5

Total Number of Options	Unrestricted Options	Restricted Options	Date of Grant	Period of exercise	Vesting conditions	Grant Consideration	Exercise Price
250,000	250,000	Nil	02/05/11	5 years	• vesting date 12 months after the IPO date • share price at least 25% above IPO price • remains employed by TRC at the time of vesting	Nil	85% of IPO price