TIGERS REALM COAL





Building a large scale coking coal company

Investor Presentation

October 2011

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Exploration Target statement

The potential quantity and quality of the exploration targets identified in this Presentation are conceptual in nature, and there has been insufficient exploration to date to define a mineral resource in accordance with the Australasian Code for Reporting of Mineral Resources and Ore Reserves published by the Joint Ore Reserves Committee ("JORC Code"). Furthermore, it is uncertain if further exploration at its exploration targets will result in the determination of a mineral resource.

Competent Persons statement

The information presented in this Presentation relating to Exploration Results, Coal Resources and exploration targets is based on information compiled by Mr Neil Biggs who is a member of the Australian Institute of Geoscientists and is an employee of Resolve Geo Pty Ltd. Mr Biggs has sufficient experience 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 JORC Code. Mr Biggs has given his consent for the inclusion of this information, and has reviewed all statements pertaining to this information in the form and context in which it appears.

Forward-looking statements

This Presentation contains forward-looking statements which are identified by words such as 'may', 'could', 'believes', 'estimates', 'targets', 'expects', 'intends' and other variations of such words that Involve risks and uncertainties. The forward-looking statements include statements regarding the future development of the Amaam and the Landazuri projects, including costs and timing estimates. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, at the date of this Presentation, are expected to take place.

Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company. Actual results and developments may differ materially from those expressed or implied in such statements because of a number of factors, including uncertainty in estimating mineral resources due to the preliminary stage of the Company's assessment of its projects, actual demand, price fluctuations, the ability to produce and transport products profitably, fluctuations in foreign currency exchange rates, operational problems, political risks, economic and financial market conditions in various countries and regions, industry competitors and activities by governmental authorities such as changes in taxation or regulation. The Company cannot and does not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this Presentation will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements.

The Company does not intend to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this Presentation, except where required by law.

These forward-looking statements are subject to various risk factors that could cause the Company's actual results to differ materially from the results expressed or anticipated in these statements.

Agenda

1. TIG overview
2. Amaam, Russia
3. Landazuri, Colombia

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1 TIG overview





TIG at a glance

A growth oriented company with a portfolio of hard coking coal development projects in Russia and Colombia, well positioned to supply key markets

Projects

- 2 projects:
  - Amaam, Russia
  - Landazuri, Colombia
- Positioned close to coast or existing transport infrastructure

Total Resources[1]

- 322 Mt Inferred Resource

Total exploration target[1]

- Additional 480 – 795 Mt exploration target[2]

Project generation

- TIG is evaluating a number of coking and export thermal coal project opportunities in Russia, Colombia and Indonesia (several of which are subject to ongoing negotiations)

People

- Highly experienced Board and management team

	Amaam	Landazuri
Ownership option / earn in	Up to 80%	Up to 60% / 60% / 70%
Inferred Resources	294 Mt	28 Mt
Additional exploration target	220 – 345 Mt	260 – 450 Mt

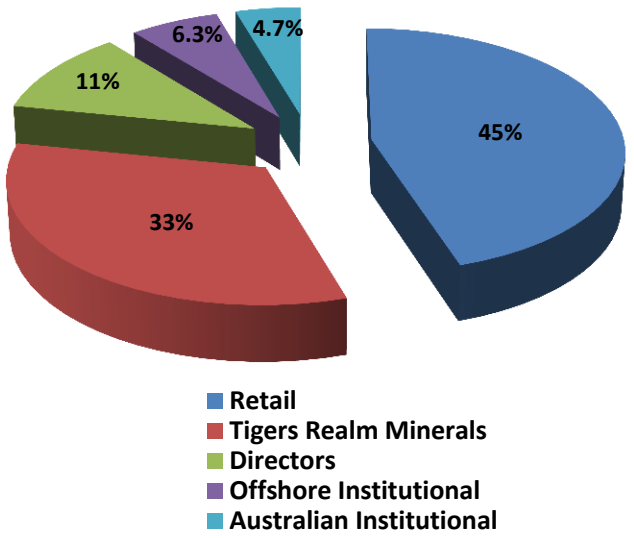
1: 100% basis.
2: The potential quantity and grade of the exploration targets is conceptual in nature, there has been insufficient exploration to define a Mineral Resource and it is uncertain if further exploration will result in the determination of a Mineral Resource.

TIG at a glance

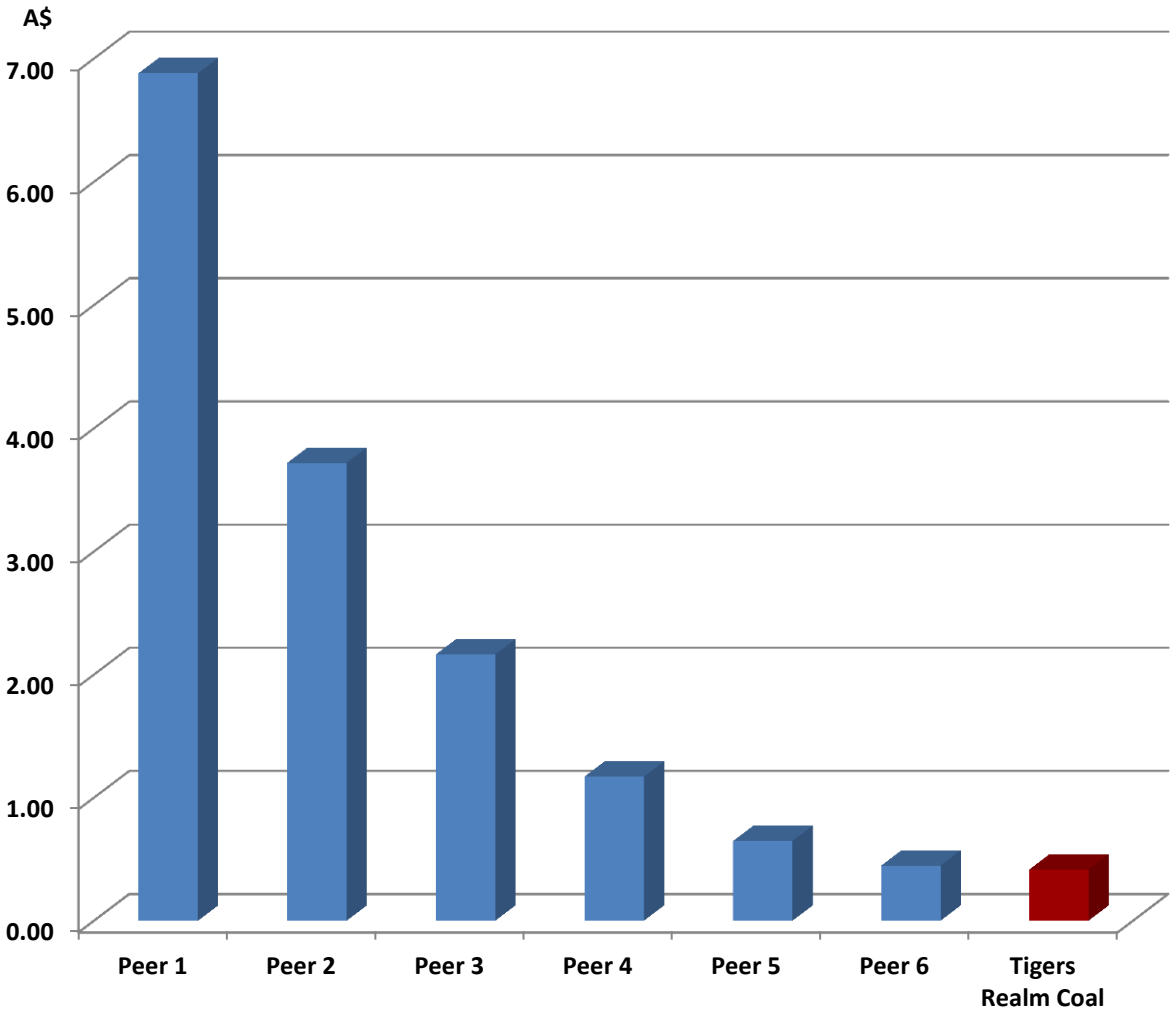
Capital Structure

Share price	$0.33
Shares	363.9m
Market cap (fully diluted)	$134m
Options	30.1m
Cash	$29.2m
EV/t	$0.42

Ownership



EV / Resource multiples for ASX listed coking coal companies



Note: Share prices as at 14 Oct 2011.
Note: Peer group consists of comparable coking coal companies including: BTU, AZT, CLR, AKM, HUN and NCR.

Board and Management

Board and management team with a strong track record in project delivery and portfolio growth

Board

Tony Manini, Chairman
- 24+ yrs diverse resource industry experience including 14 yrs Rio Tinto
- Senior executive roles at Oxiana / OZ Minerals
- Founder TRM, TIG

Martin Grant, Managing Director and CEO
- 20+ yrs experience in the resources industry
- 7 yrs senior executive roles in BHPB / BMA coal divisions
- 10 yrs UBS / GS JBWere

Owen Hegarty, Non-Executive Director
- 40+ yrs industry experience
- Senior Executive at Rio Tinto
- Founder and CEO Oxiana
- Director Fortescue, AusIMM
- Founder TRM, TIG

Brian Jamieson, Independent Non-Executive Director
- Former CEO Minter Ellison Melbourne, CEO KPMG Australia
- Chairman Mesoblast, Sigma
- Director OZ Minerals, Tatts

Senior Management

Peter Balka, GM – Projects and Studies[1]
- Mining Engineer, 25+ yrs in open cut and underground mining operations, project management, feasibility studies and due diligence

Paul Smith, CFO
- 23+ yrs experience including BHP Billiton Mitsubishi Alliance, BHP Carbon Steel Materials and BHP Iron Ore.
- Experience covers senior finance, strategy and operations. Former CFO of Golding Group Pty Ltd.

Tim Berry, GM – HSEC[1]
- Environmental scientist, 12+ yrs global HSEC experience, Rio Tinto, Oxiana / OZ Minerals
- Experience covers exploration, studies and permitting, operations

David Forsyth, Company Secretary[2]
- 40+ yrs experience including with Oxiana/OZ Minerals
- Experience covers engineering, project development and mining fields

Nelson Amaya, Country President - Colombia[1]
- Lawyer with 30+ yrs private and public sector experience
- Former President Carbocoal
- Former Vice Minister of Economic Development

Leonid Skoptsov, General Director NPCC - Russia
- 20+ yrs diverse resource industry experience in Russia covering project generation, exploration, development and operations

1: Secondee from TRM.
2: Pursuant to Service Agreement with TRM.

TIG – A compelling investment opportunity

1. Quality HCC projects, well positioned to supply the seaborne market
2. Substantial Resource position with potential for resource growth
3. Established local partners and strategic relationships in regions in which TIG operates
4. Experienced leadership team with a track record in project delivery and portfolio growth
5. Strong market outlook and growing demand for high quality HCC

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2 Amaam, Russia





Amaam - far eastern Russia

Amaam (earning up to 80%[1] interest)

- Located within 30 km of a proposed deep water port site on Pacific coast of Russia
- Work programs planned to increase resources and convert resources to measured and indicated categories
- Preliminary technical studies indicate potential for 20+ year open cut production of 5.3 Mtpa coking coal
- Excellent coking qualities with high CSN, high vitrinite and reactive content and strong fluidity[2]
- Freight advantages relative to Australian competitors to China, South Korea and Japan
- Feasibility studies will assess potential for large scale project

Project Location

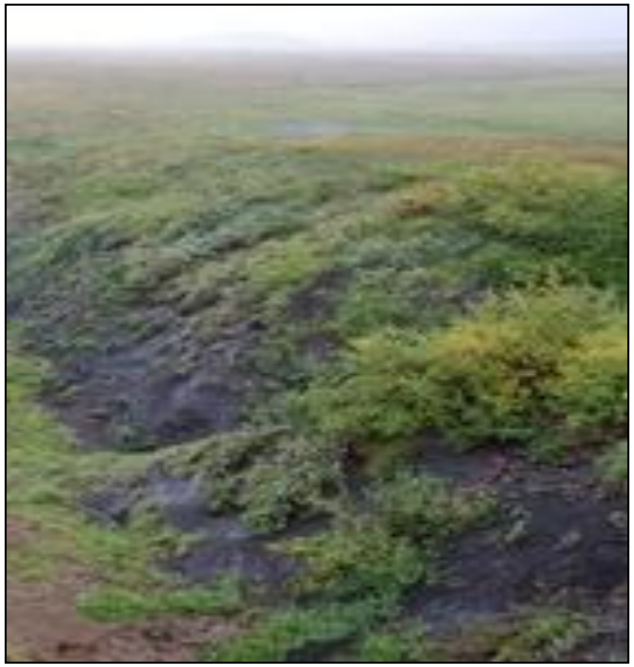
1: TRC currently holds a 40% interest in the Amaam Project through its interest in Eastshore, a joint venture. TRC has the right to subscribe for an additional 40% shareholding in Eastshore, subject to the grant of additional licenses and the completion of a BFS. TRC's ability to obtain such licenses and complete the BFS is subject to a number of factors, including its ability to secure additional funding.

2: Coal quality data is based on limited sampling and test work. Additional sampling and testing may produce different results, and coal from resources that have not yet been identified and sampled may have different properties.

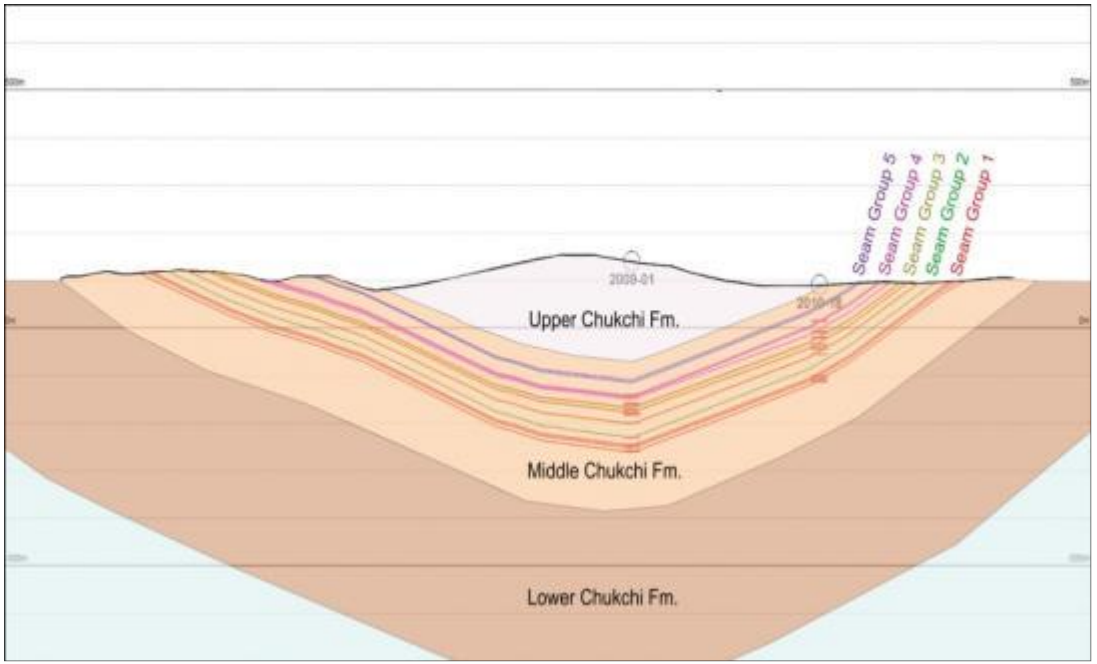
Geology and prospectivity

- Multi-seam, moderate dipping deposit
- Synclinal basin divided into four main areas by north-west trending faults, with over 50km of coal seam strike length in tenement
- The Middle Chukchi Member is the primary target and comprises four to five seam groups of mineable thickness with a cumulative coal thickness of up to ~16m within an 80 to 130m formation

Outcropping coal

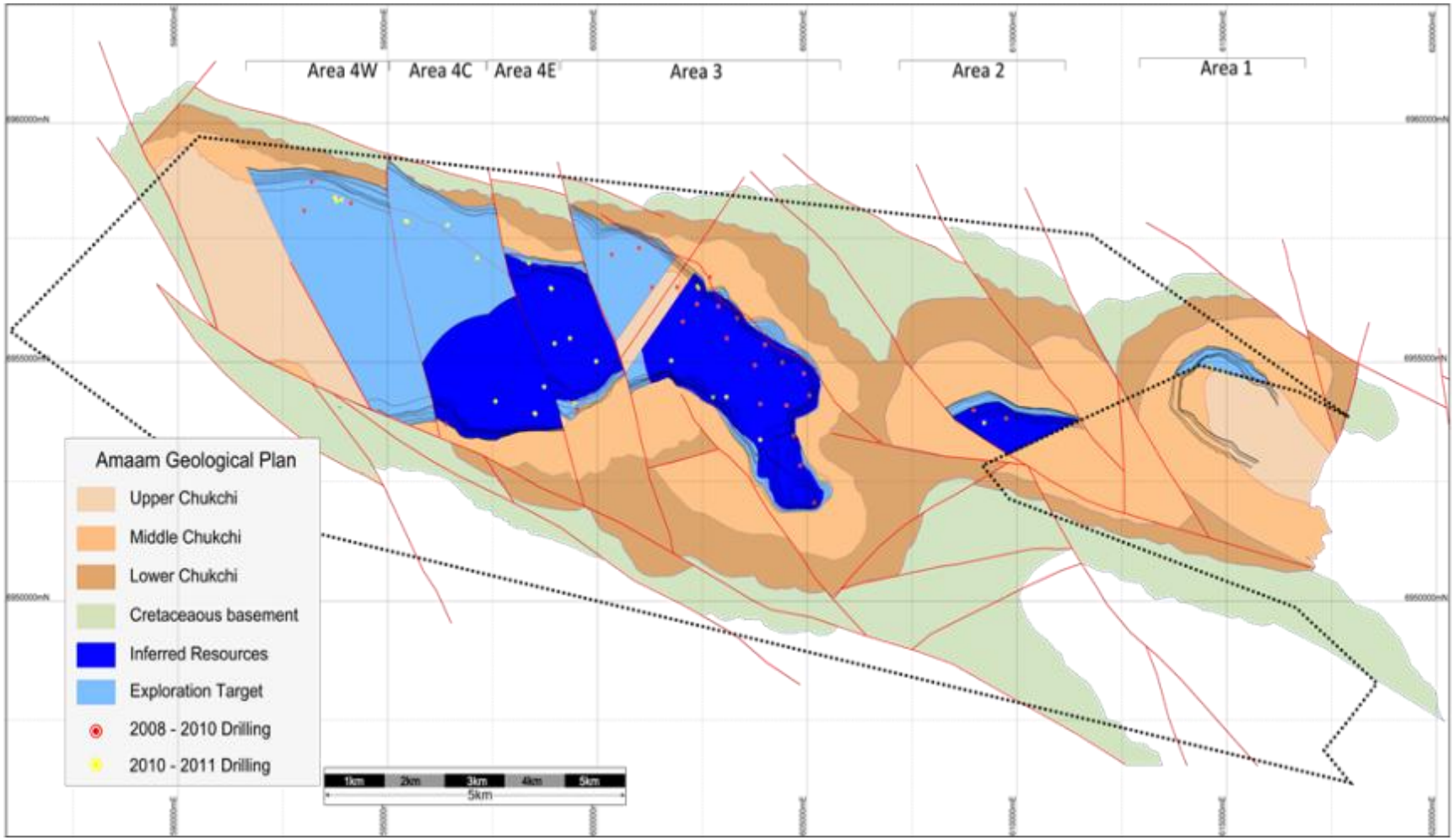


NE/SW schematic section (Area 3)



Geology and prospectivity (cont.)

Geological plan - Amaam



Resources, exploration target and coal quality

- 294 Mt JORC compliant Inferred Resource and exploration target of an additional 220 Mt – 345 Mt[1]
- Washed coal product with excellent coking properties expected to be sold as HCC
- High CSN, high vitrinite and reactive content (>90%) and strong fluidity
- Attractive blend coal for the Asian steel market

Inferred Resources (100% basis)

Depth	Mt
Open cut to 400m	268
Underground below 400m	26
Total Inferred Resource	**294**

Raw coal quality (100% basis)	Average
Ash (% AD)	31.8
Air Dried Moisture (%)	2.3
Volatile Matter (% AD)	25.8
Fixed Carbon (% AD)	40.9
Relative Density	1.6

Exploration target (100% basis)[1]

Area	Lower Range Mt	Upper Range Mt
Area 1	2	3
Area 2	21	33
Area 3	30	47
Area 4E	14	23
Area 4C	66	104
Area 4W	86	135
Total (Rounded)	**220**	**345**

Preliminary product coal quality[2]	Average
Total Moisture (%)	9.0
Air Dried Moisture (%)	1.0
Ash (% AD)	9.0
Volatile matter (% AD)	29.7
Calorific Value (kcal/kg daf)	8,620
CSN	9.0
Sulphur (% AD)	0.75
Phosphorous (%AD)	0.14
Romax (Rank)	1.07
Vitrinite (%)	91.0
Total Reactives (%)	93.0
Total Inerts (%)	7.0
Fluidity (Mddm)	6,500

Source: Bob Leach Pty Ltd

All Resource, exploration target and production numbers have been quoted on 100% basis. Exploration target included open cut and underground tonnages. Under the JORC Code, and Inferred Mineral Resource is defined (in part) as "that pare of a Mineral Resource for which tonnage, grade, and mineral content can be estimated with a low level of confidence." Inferred Mineral Resources must be upgraded to the Measured or Indicated categories before they can be converted to Reserves.
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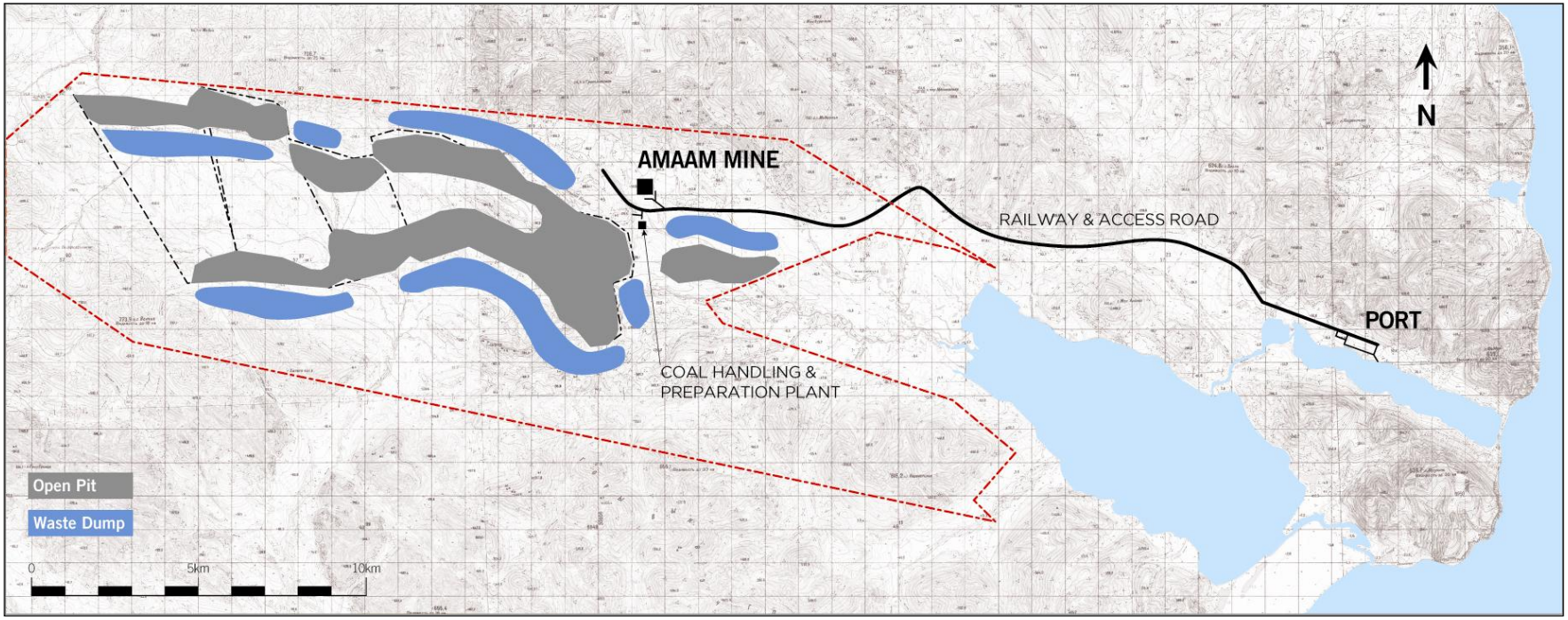
2: Coal quality data is based on limited sampling and test work. Additional sampling and testing may product different results, and coal from resources that have not yet been identified and sampled may have different properties.

Development potential

Preliminary technical studies indicate potential for development of a large scale, open cut mining operation and conventional CHPP to produce a single HCC washed product:

- Production rate of 10 Mtpa ROM coal (inclusive of dilution)
- Stripping ratio of 12:1
- HCC production of 5.3 Mtpa for 20+ years
- Potential for raw coal wash yields of 63% to 69% prior to mining dilution
- Based on initial pit optimisation studies a 5% increase in coal prices above those assumed in conceptual mine plan has potential to increase available coking coal tonnages by over 30%

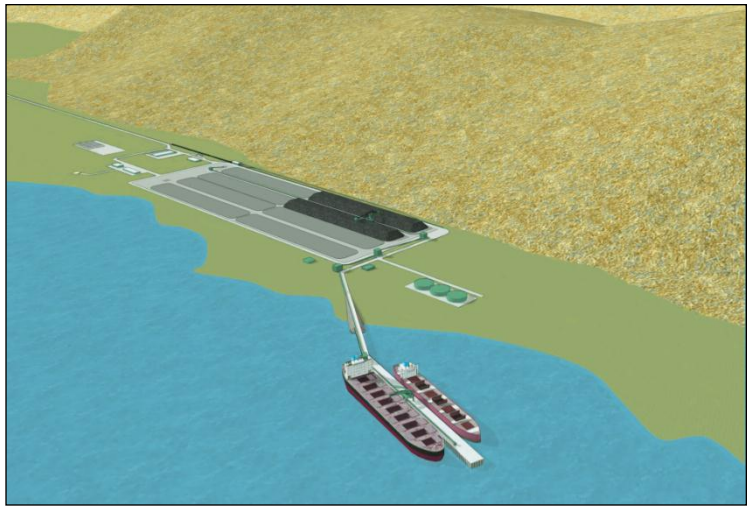


Development potential

Coal transport infrastructure

- The preferred option is to develop a deep water port with year round shipping capability
- Coal transport infrastructure comprises:
  - 30 km rail to proposed port
  - Coal stockpiling and re-claiming facilities
  - Rolling stock and ice breaking tug
- The proposed port can accommodate capesize vessels
- Tugs with ice breaking capability will be used during winter months for year round shipping

Proposed deep water port site



Capital and Operating Costs

Amaam Development Capital Estimate[1]

Item	US$ million
Mine Fleet	119
Coal Handling and Preparation Plant	291
Mine Infrastructure	122
Roads and Railway	79
Port	284
Owners Costs	40
Other	16
Contingency	125
Total Capital to first production	**1,077**
Fleet to complete ramp up	353
Contingency	18
Total Capital to Steady State Production	**1,448**

- All funding options available to TIG and will be determined at the appropriate time
- Commitments to long lead time items will not begin until late 2013
- Capital expenditure program to be finalised through the BFS
- Potential to reduce capital expenditure requirement via contract mining and/or road haulage of coal to port

Amaam Operating Cost Estimate[1] (excl. royalties)

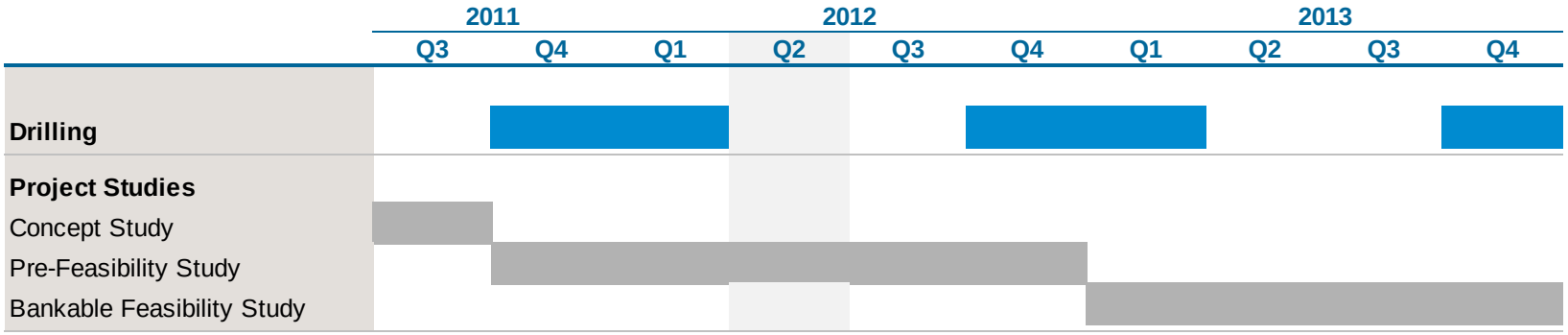
Item	US$/t ROM Coal	US$/t saleable coal
Mining	38	71
Coal handling and preparation	3	6
Coal transport, handling and ship loading	3	5
General and administration	3	6
Total	**47**	**88**

- Competitive cost structure driven by open pit mining, low transport costs and dedicated owner operated port
- Vendor royalty is 3% of gross sales revenue

Note 1: All capital and operating expenditure has been independently prepared by Ausenco Sandwell, Bob Leach Pty Ltd and Minarco MineConsult and are quoted on 100% basis

Indicative work program

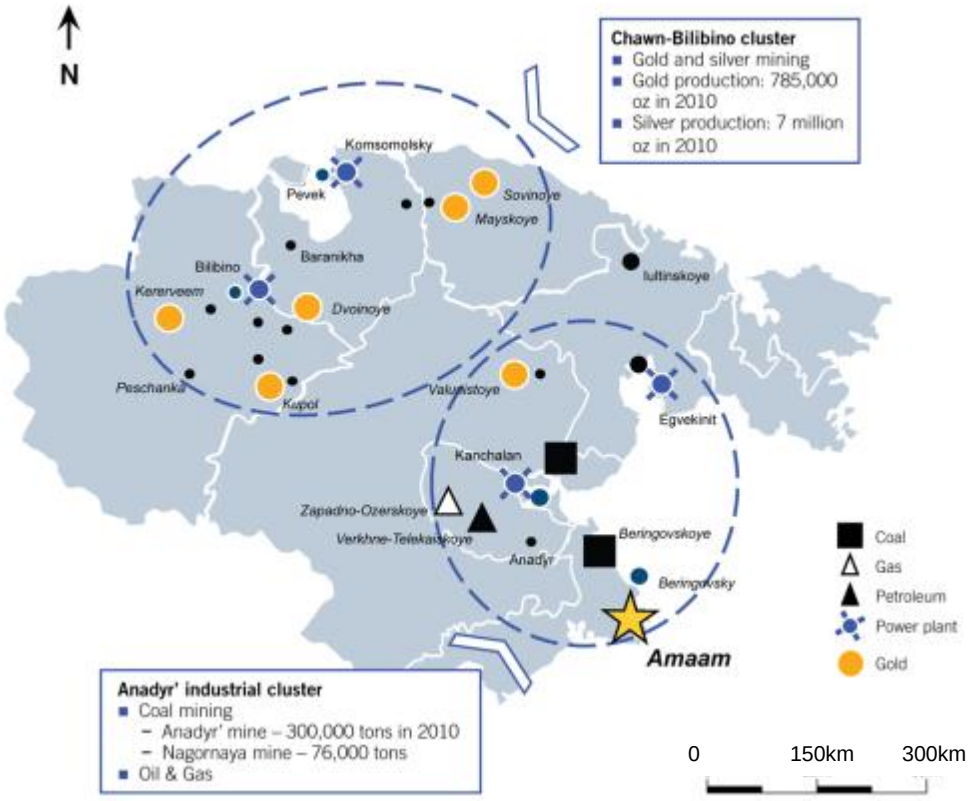
TIG aims to complete the feasibility studies required to make a development decision by the end of 2013



Note: The vertical shading indicates TIG's current expectation that additional funding will be required in Q2 2012

Chukotka - emerging resources province

- Amaam located in semi-autonomous Chukotka province, Russian Federation
- Government is supportive of regional development
- Favourable fiscal regime: 20% corporate tax; State royalty (MET) is rouble 57 per ton of product; and accelerated depreciation
- NPCC (license holder) has well established Provincial Government relationships in Chukotka and extensive experience in regulatory approvals process
- Western companies have operated in Chukotka since 2002, including TSX-listed Kinross producing gold at Kupol since 2008



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3 Landazuri, Colombia

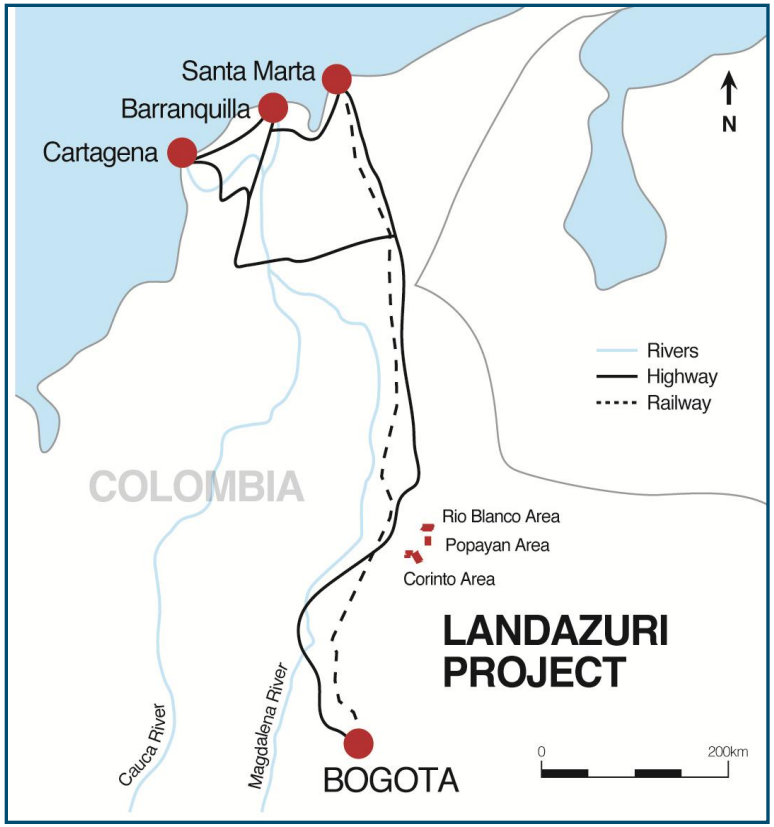




Landazuri - Colombia

Landazuri project (options to earn up to 60% / 60% / 70%[1] interest)

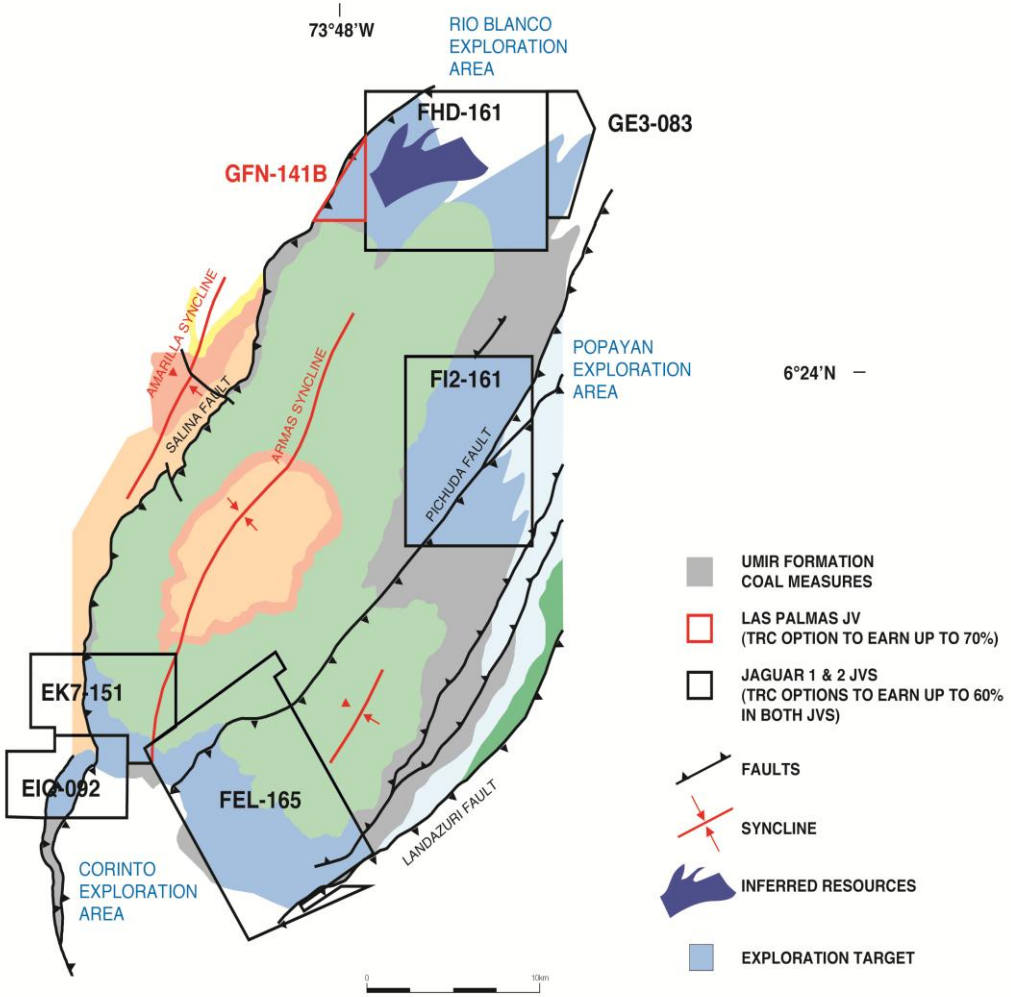
- Project located in the Santander Department, 200km north of Colombia's capital, Bogotá
- Conceptual studies indicate potential to produce a single HCC product on an unwashed basis through the future development of:
  - Stage 1: initial production utilising road transportation of coal to port;
  - Stage 2: a progressive scale-up of production (assuming additional Resources are delineated) utilising rail transportation of coal to port
- Tenements located within 60km of existing railway line and national highway linking the Landazuri Project to existing coal export terminals on the Atlantic (Caribbean) coast
- Four environmental licenses granted to date allow up to 3.2 Mtpa of saleable production (0.8 Mtpa per license)



1: TRC does not currently own the Landazuri Project but holds options that, subject to making required option payments and project-related expenditures, will entitle it to a shareholding of 60%, 60% and 70% respectively in the joint ventures that hold the tenements comprising the Landazuri Project. TRC's ability to make such payments is contingent on a number of factors, including its ability to secure additional funding.

Geology and prospectivity

- Targeting the coal bearing Middle Umir Formation
- Extensive outcropping coal seams mapped
- TIG has currently only undertaken exploration drilling over 15% of the Middle Umir Formation that lies within the seven Landazuri tenements
- Rio Blanco drilling has confirmed excellent coal quality and Inferred Resources of 28 Mt
- Rio Blanco downhole vertical cumulative coal thickness ranging between 3.7m to 9.2m
- Popayan has vertical cumulative coal thicknesses up to 14m
- Limited mapping of Corinto area identified over 25 coal outcrops with seam thickness up to 1.9m



Resources, exploration target and coal quality

- 28 Mt Resource with an exploration target of 260 Mt – 450 Mt[1]
- Coal product has excellent coking properties and is expected to be sold on an unwashed basis due to low ash content
- Potential exists to blend the Landazuri coals to produce a single high quality HCC product, taking advantage of the strong fluidity of the Dantas coal and the higher rank of the Rio Blanco coal to aid coke strength

Inferred Resources (100% basis)

Block	Mt
Dantas North	2.6
Dantas	4.9
Rio Blanco	20.9
Total Inferred Resource	**28**

Exploration target (100% basis)[1]

Area	Lower Range Mt	Upper Range Mt
FHD-161 – Rio Blanco	70	110
GFN-141B – La Libia	8	12
GE3-083 – Rio Blanco East	0	1
F12-161 – Popayan	90	140
FEL-165 – Corinto 1	80	150
EK7-151 – Corinto 2	10	25
EIQ-092 – Corinto 3	5	15
Total (Rounded)	260	450

Raw coal quality (as received)[2]	Rio Blanco	Dantas	Dantas North
Relative density g/cm^3	1.34	1.37	1.33
Moisture (as received) %	6.1	4.0	5.9
Ash %	9.9	6.3	5.0
Volatile matter %	18.8	29.9	28.4
Fixed carbon%	65.2	59.8	60.7
Sulphur %	1.14	1.16	0.77
Calorific value kcal/kg	7,332	7,768	7,830
Free Swelling Index	9	9	9

Source: Resolve Geo

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Contact Details

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Amaam coal sample

Amaam field camp under construction