

ASX RELEASE

7 December 2011

Projects activity update

Amaam highlights:

- **20,000m diamond drilling program commenced**
- **Three rigs on site – two additional rigs mobilised to Beringovsky**
- **Construction of 80 man field camp nearing completion**
- **Resource updates expected Q1 and Q2 2012**

Landazuri highlights:

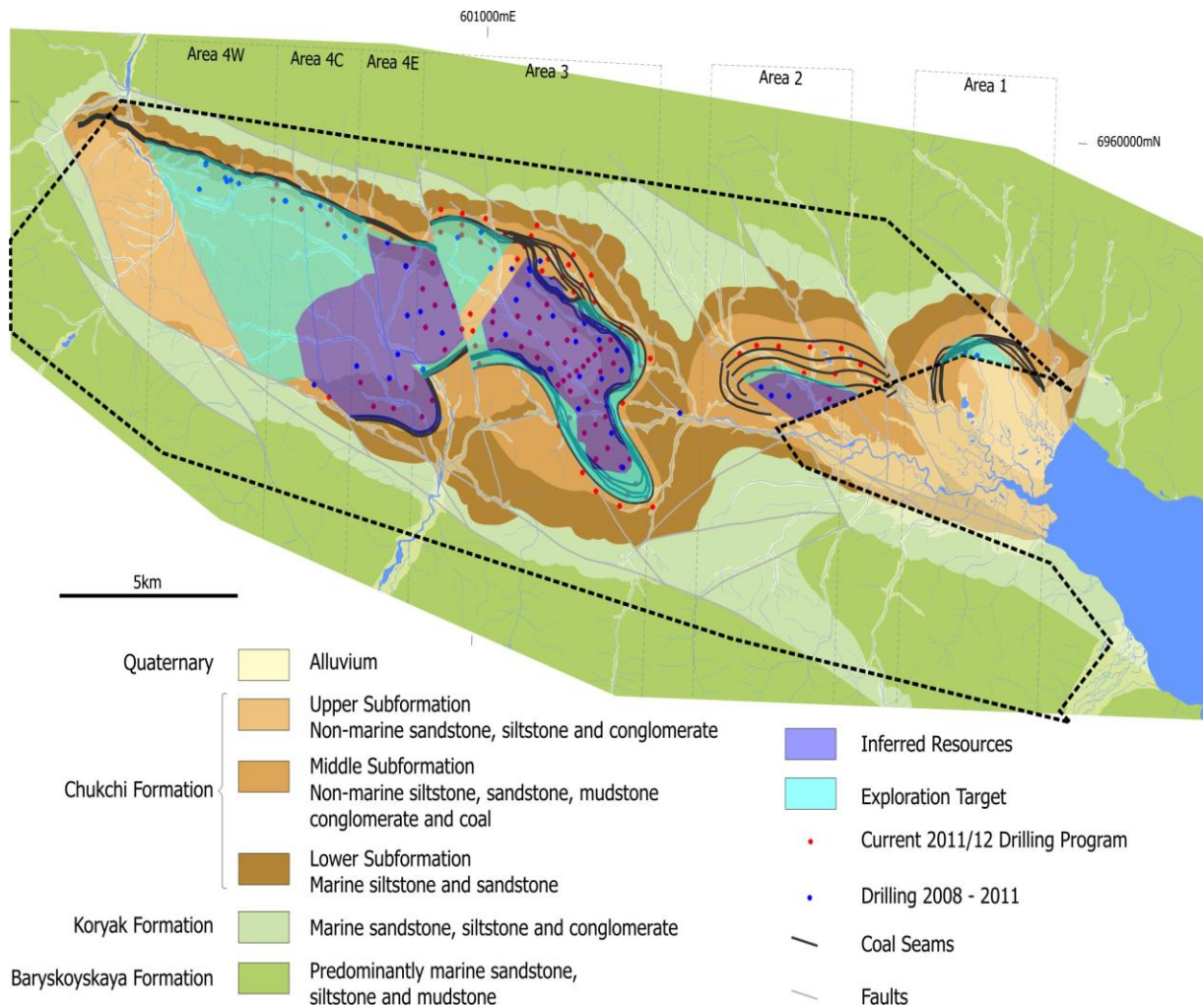
- **2,000m drilling program planned to identify sufficient resources for open pit operations**
- **Results expected in Q1 2012**

Amaam Coking Coal Project

Tigers Realm Coal Limited ('TRC' or 'the Company') commenced a diamond drilling program at the Amaam coking coal project on 6 November 2011. TRC currently holds a 40% interest in the Amaam project and can earn up 80%¹.

Three rigs are currently drilling and the two remaining rigs have been mobilised to Beringovsky, approximately 45km north of the project area. Drilling will continue through the Russian winter and is expected to deliver up to 20,000m by April 2012, with an interim resource update expected in Q1 2012 and final results in Q2 2012.

Approximately 65% of the drilling will focus on Area 3 to upgrade existing Resources from Inferred to Measured and Indicated. Area 3 contains approximately half of the resource which technical studies demonstrated have the potential for open pit mining. The remaining 35% of drilling will focus on Areas 2 and 4, targeting conversion of parts of the existing exploration target with the highest potential for open pit mining to Inferred Resource (see Figure 1: Amaam Geological Plan and drill program 2011/12 below).

Figure 1: Amaam Geological Plan and drill program 2011/12

The drilling program will provide technical data for the Amaam pre-feasibility study, scheduled for completion in Q4 2012. Additional deliverables from the winter drilling program include:

- Coal quality and washability test work
- Hydrogeological studies
- Geotechnical logging and test work
- Coal gas studies

Construction of an 80 man field camp at Amaam is nearing completion. Employees and contractors are currently being housed in an older temporary facility but will be relocated to the permanent facility during the coming weeks.

Base line environmental studies were completed at Amaam during Q3 2011. Completion of the base line studies is an important milestone as the data from the environmental studies will be utilised to complete the Amaam pre-feasibility study in 2012 and will also form part of the applications submitted to various Russian permitting agencies to obtain mining and construction licenses.

In November 2011, the Company submitted an application to the Russian Federal Agency of Mineral Resources (Rosnedra) for a Discovery Certificate over the central part of the Amaam deposit (majority of Area 3). The Discovery Certificate is an important step in the project permitting phase. Once the Discovery Certificate is awarded, the Amaam deposit will be logged in the Russian state mineral inventory, allowing Northern Pacific Coal Company (TRC's 40% owned Russian group entity and the Amaam exploration license holder) to apply for a Mineral Exploration and Extraction (mining) License. It is anticipated that the Discovery Certificate will be awarded in Q2 2012.

Landazuri Coking Coal Project

TRC has secured a drilling contractor and agreed terms for a 2,000m drilling program at Landazuri. Drilling is planned to commence in January 2012. TRC has an option to acquire 60/70%² of the Landazuri project, subject to making required option payments and project related expenditures.

The Company is in the process of negotiating access to the project site with land owners and the local community. While the land owners in the project area are generally supportive of the project works, a small number of individuals in the regional community have expressed concerns in relation to the Company operating in the area. TRC is committed to maintaining its social license in the jurisdictions in which it operates and is negotiating in good faith with the relevant individuals prior to commencing drilling activity in order to ensure that strong community relationships are maintained. TRC is hopeful that access negotiations will be successfully resolved in December 2011 with drilling to commence shortly afterwards.

The planned program comprises 2,000m of open hole drilling focussed on confirming the geological interpretation of the areas with the best potential for open pit mining. These areas are largely located within the Rio Blanco block and the most eastern parts of the Dantas block. Both blocks are situated within the Rio Blanco tenement – FDH-161 (see Figure 2: Landazuri Tenement Plan below). Results from the drilling program are expected in Q1 2012.

Successful completion of the drilling program and confirmation of the existing geological interpretation is expected to identify sufficient resources upon which the Stage 1 open pit operations can be based. Assuming sufficient economic resources are identified during the drilling program, the Company will commence a project feasibility study due for completion by the end of 2012.

Figure 2: Landazuri Tenement Plan

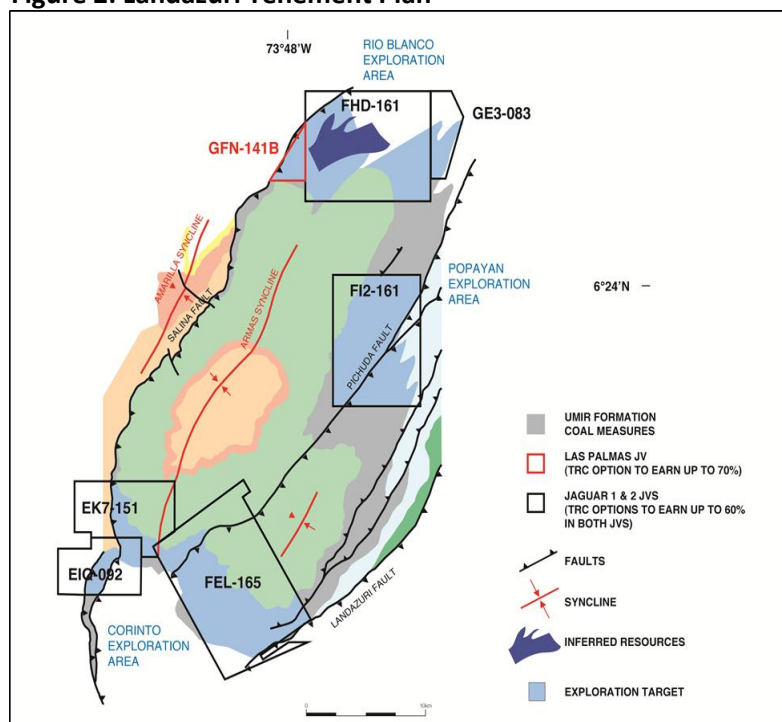


Figure 3: Rio Blanco exploration area detailing geological blocks and location of proposed 2011/12 drill program

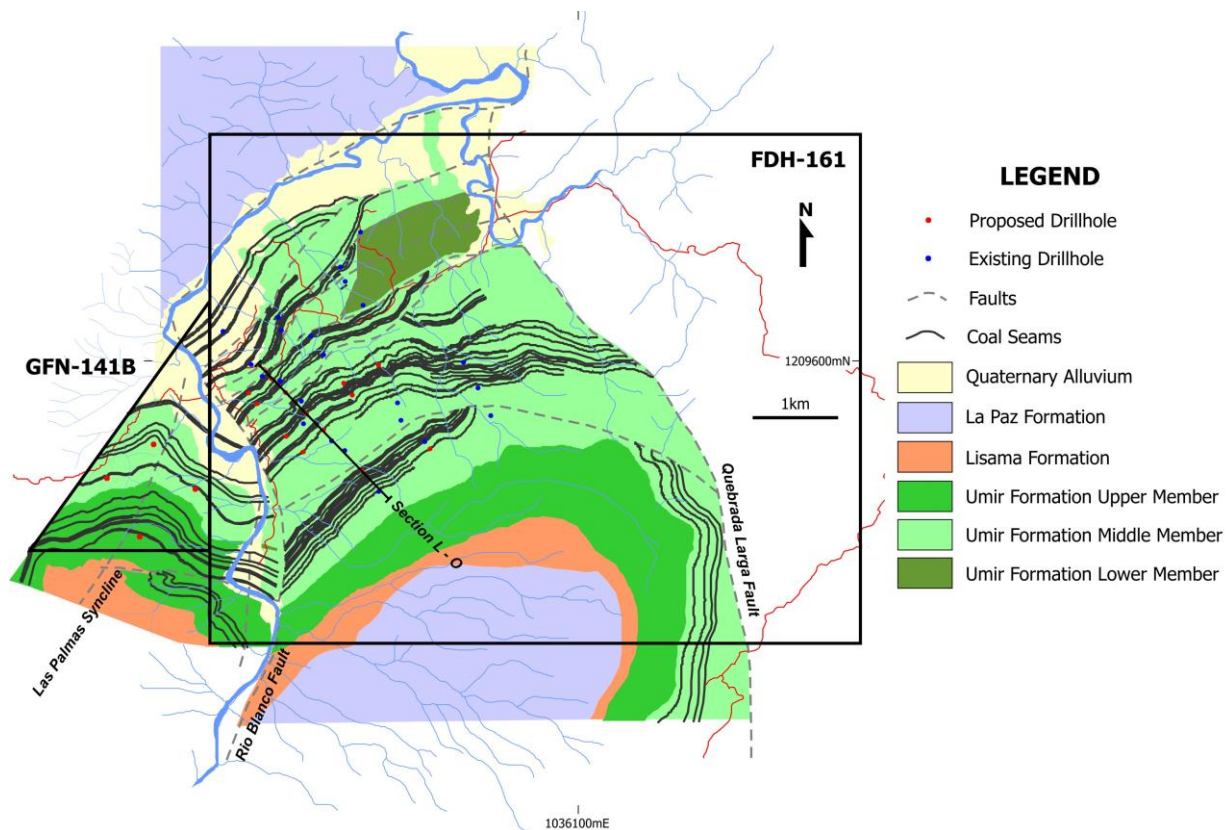
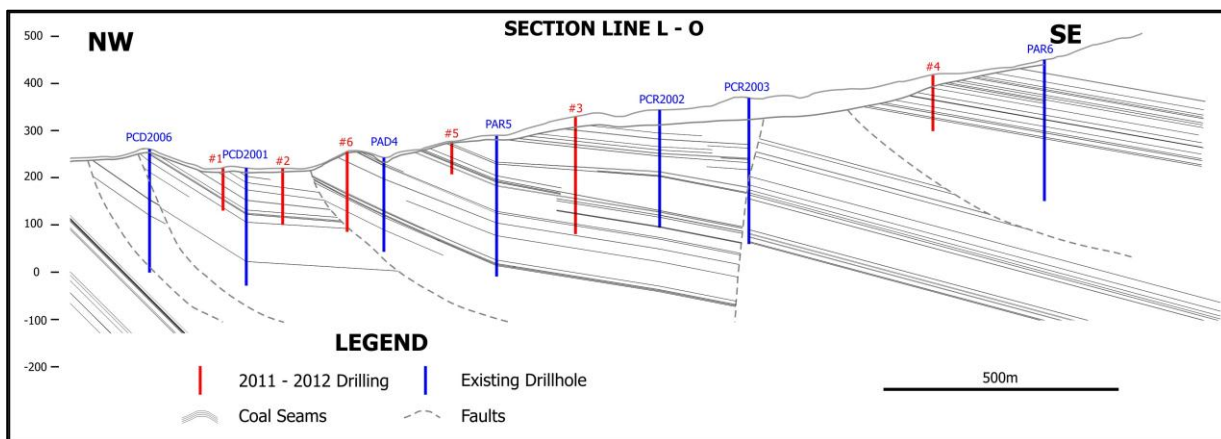


Figure 4: Cross section of Line 0 showing location of proposed drill holes and conceptual open pit shells



At the Corinto exploration area, mapping and coal quality sampling during Q3 2011 indicates a wide range of coal types, from semi-soft and hard coking through to semi-anthracite. Ongoing modelling of coal seam outcrop data in the Corinto exploration area indicates that tonnages are likely to be at the lower end of the range of the Company's exploration target. The Corinto joint venture agreement requires TRC to commit project related expenditure of approximately US\$6M during 2011-2013 and to make vendor option payments totalling \$US7.75M to earn an interest in the tenements of up to 60%.

Given the results of the mapping and modelling on the Corinto exploration area to date, the Company has determined that its resources should be prioritised to the Rio Blanco and Popayan exploration areas where coal qualities are higher and the best potential exists to delineate economic open pit coking coal resources. As such, TRC has withdrawn from and terminated the option agreement relating to the Corinto tenements. This is consistent with Tigers Realm Coal's strategy of building a leading global coking coal company.

-Ends-

Further details about Tigers Realm Coal can be found at www.tigersrealmcoal.com

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About Tigers Realm Coal Limited (ASX: TIG)

Tigers Realm Coal Limited is an Australian based resources company focused on developing two coking coal projects, the Amaam coking coal project in Far Eastern Russia and the Landazuri coking coal project in Colombia, South America. The Company's vision is to build a leading global coking coal company by rapidly advancing its projects through resource delineation, feasibility studies and mine development to establish profitable operations.

Note 1 – Tigers Realm Coal earning up to 80% interest in Amaam

TRC's current beneficial ownership is 40%. TRC moves to 60% upon a license being issued that grants Northern Pacific Coal Company (the license holder) the right to extract coal from Amaam; and 80% upon completion of a bankable feasibility study and cancellation of all loans made by TRC and its subsidiaries to Eastshore Coal Holding Limited (TRC is funding exploration and development by way of loans to Eastshore), the 100% parent of the license holder.

Note 2 – Tigers Realm Coal option to earn 60%/60%/70% interest in Landazuri

Tigers Realm Coal holds its interest in the Landazuri Project through three joint ventures, with a shareholding of 60%, 60% and 70% respectively. Tigers Realm Coal has entered into option agreements with the vendors of the Landazuri tenements to acquire those interests, subject to making required option payments and project-related expenditures.

Figure 5: Field camp at Amaam nearing completion



Figure 6: Drill rig at Amaam

