

ASX RELEASE

16 December 2011

Tigers Realm Coal agrees acquisition of additional Bering Basin coking coal tenement – Amaam North

Highlights:

- **New 478km² tenement increases total land holding in highly prospective Bering Coal Basin to 709km²**
- **Multiple outcropping coal seams >2m true thickness**
- **Amaam North tenement located 30km from Amaam Coking Coal Project**

Tigers Realm Coal Limited (“**TIG**” or “**the Company**”) has reached agreement to acquire an 80% interest in the Amaam North coking coal deposit, 30km north of the existing Amaam Coking Coal Project in far eastern Russia.

The acquisition of the 478km² Amaam North tenement will increase TIG’s total tenement area to 709km² in the highly prospective Bering Coal Basin.

Figure 1: Amaam North coal seam outcrop

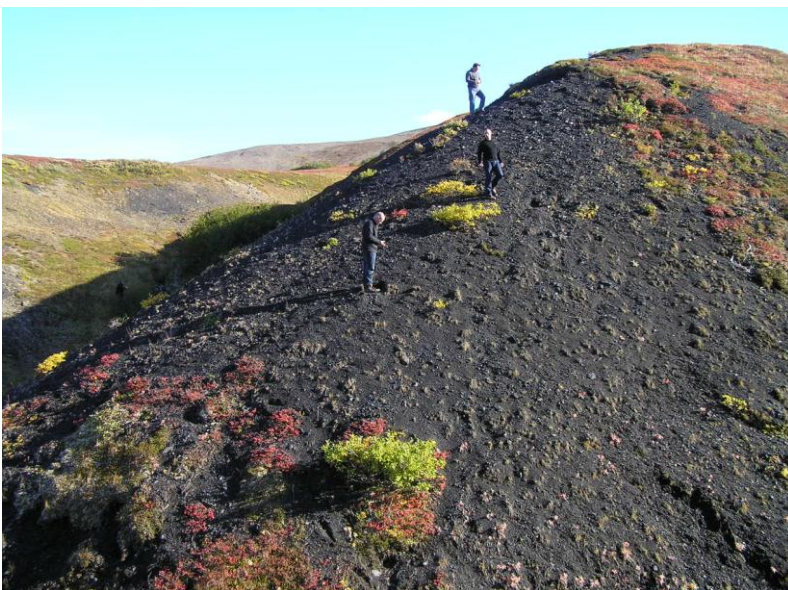


Figure 2: Location of Amaam and Amaam North tenements in far eastern Russia



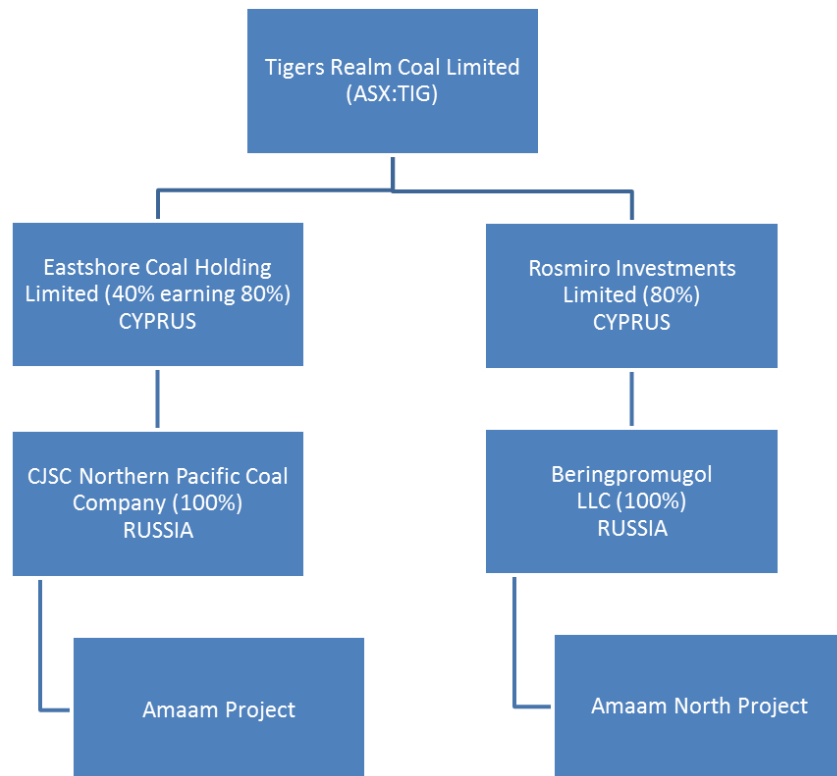
TIG currently holds a 40% interest in the Amaam tenement and can earn up to 80%. The Amaam tenement has an Inferred Resource¹ of 294Mt coking coal and an additional exploration target² of 220-345Mt. The Amaam deposit is located 30km from a proposed deep water port site on the Bering Sea coast.

Tigers Realm Coal CEO and Managing Director Martin Grant said, “This acquisition substantially increases our footprint in the emerging coal province in Chukotka. Based on our current understanding of the deposit, we believe that Amaam North has the potential to significantly increase the scale of our coking coal resources in the region.”

Under the terms of the agreement, TIG will move to 80% beneficial ownership of the Russian company which owns the Amaam North exploration license, Beringpromugol LLC, by acquiring 80% of Cyprus company Rosmiro Investments Limited from its current owner BS Chuchki Investments LLC (“**BSCI**”). Completion of the transaction is expected to occur in January 2012 and is subject to the satisfaction of a number of largely mechanical conditions precedent. In consideration for the acquisition, TIG is required to make a cash

payment to BSCI of US\$400,000 upon completion. TIG is also required to fund all project expenditure until the completion of a bankable feasibility study. After completion of a bankable feasibility study each joint venture party is required to contribute to further project expenditure on a pro-rata basis. BSCI is also entitled to receive a royalty of 3% gross sales revenue from coal produced from within the Amaam North license.

Figure 3: Ownership structure of the Amaam and Amaam North coking coal deposits upon completion



Note: Simplified corporate structure – some 100% owned interposing holding companies not represented

Amaam North Geology

The Amaam North and Amaam deposits are located within separate structural blocks of the Bering Coal Basin. The Bering Coal Basin covers an area of approximately 7,500km² and extends from north of Beringovsky (Nargornaya mine) to the southern coast line. The primary coal host sequence at Amaam North and Amaam is the Middle Chukchi Formation of Palaeogene age.

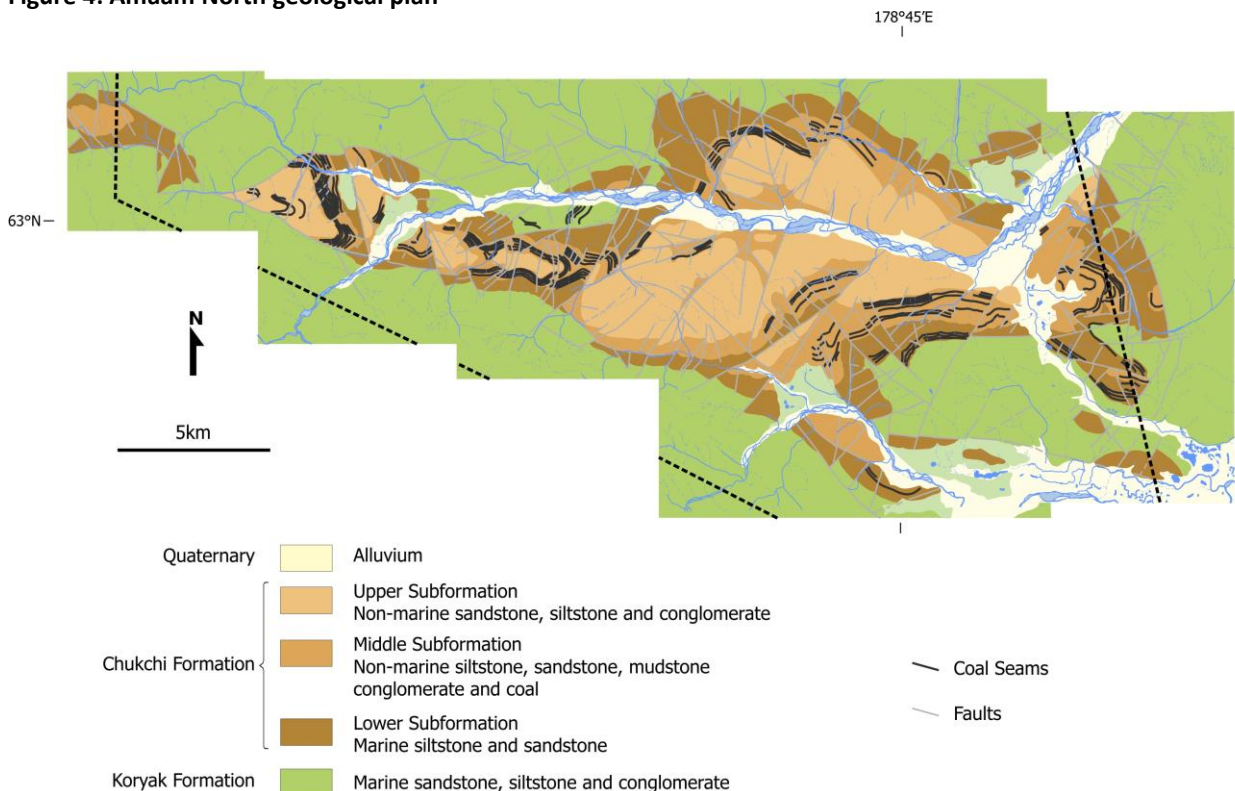
The coal formation at Amaam North is synclinal in structure with longitudinal and cross cutting faults, moderate dips at the margins, flatter dips along the axis. Mapping of the deposit has identified multiple coal exposures, 30 of which are >2m true seam thickness. Based on outcrop sampling, cumulative coal thicknesses are expected to be similar to Amaam.

Available information indicates the coal at North Amaam is a high volatile A bituminous coal based on the ASTM classification standard. TIG considers Amaam North to be prospective for high volatile semi soft to semi hard coking coal.

Amaam North History

BHP Billiton held an exploration license for the Amaam North deposit from December 2006 to December 2009. During this time, BHPB is believed to have undertaken field mapping and a limited (four holes) drill program. BHPB relinquished the license in December 2009.

Figure 4: Amaam North geological plan



Amaam North work program

In the first half of 2012 TIG will conduct field reconnaissance and preliminary coal quality analysis to confirm the geological interpretation of the deposit in order to short-list target areas for drilling with the intention of delineating an initial JORC compliant resource.

Strategic portfolio review

The acquisition of the Amaam North tenement significantly increases the scale of TIG's activities and potential resource endowment in Chukotka. With the increasing focus on far eastern Russia, TIG has initiated a strategic review of its project portfolio to ensure that resources are allocated in a manner which will maximise shareholder value. Results of the strategic review are expected to be released to market in Q1 2012.

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

For further information, contact:

Martin Grant, Managing Director and Chief Executive Officer +61 3 8644 1300
 Rosanna Wilcox, Investor Relations Manager +61 3 8644 1300

About Tigers Realm Coal Limited (ASX: TIG)

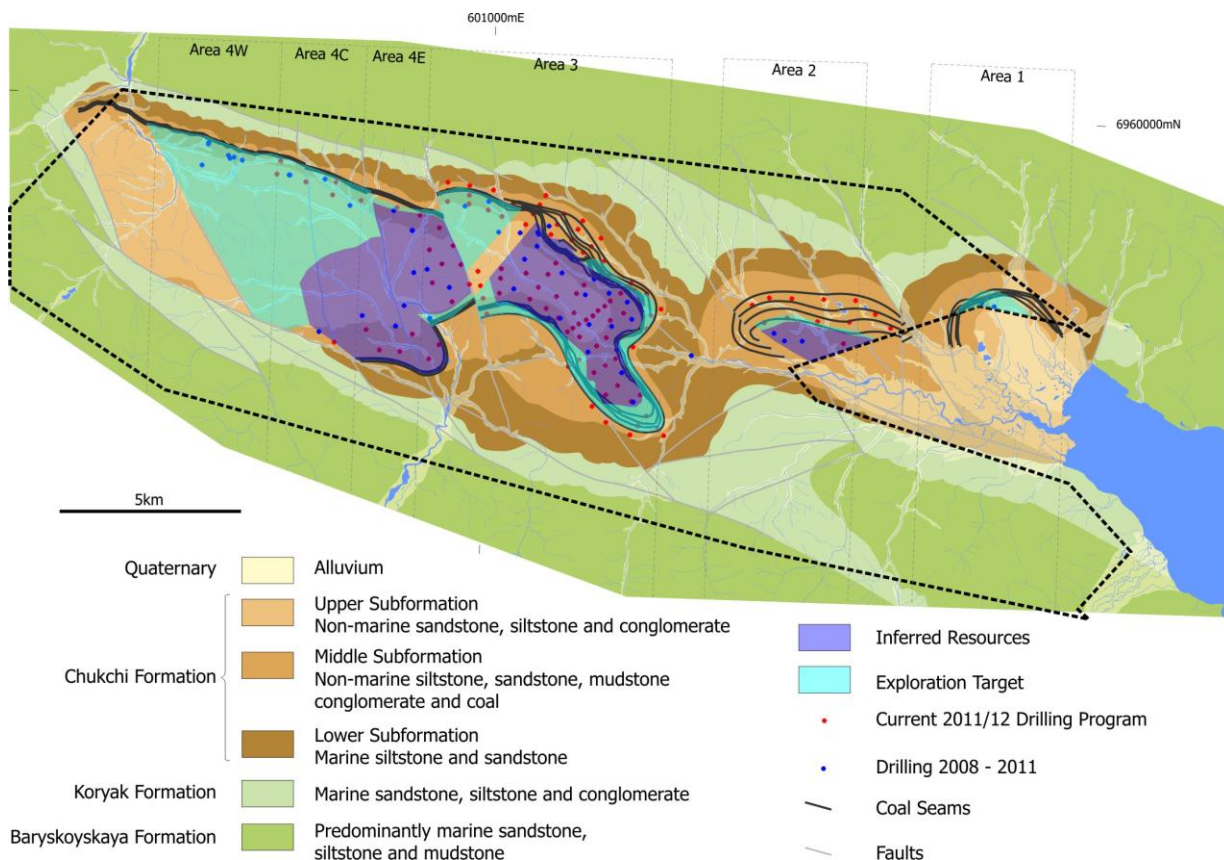
Tigers Realm Coal Limited is an Australian based resources company focused on developing two coking coal projects, the Amaam coking coal project in Far Eastern Russia and the Landazuri coking coal project in Colombia, South America. The Company's vision is to build a world class coal company by rapidly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

The Amaam Project has an Inferred Resource of 268Mt of coking coal with potential for open pit mining, and an additional Inferred Resource of 26Mt of coking coal with potential for underground mining.

In addition to this Inferred Resource, and based on drilling and associated exploration studies undertaken so far, the Company has set an exploration target of 220-345Mt of coking coal. Exploration targets were estimated assuming a relative density of 1.55g/cm³ and -30%/+10% values for the lower and upper ranges respectively, representing the approximate range of variation in coal thickness.

The map and tables below outline the Inferred Resource and exploration target by area. The open pit Inferred Resource comprises seams greater than 30cm thick to a depth of 400m. Below a depth of 400m, the underground Inferred Resource is based on seams 1 and 2 only with thicknesses greater than 1.2m. The exploration target includes open pit and underground tonnages. Totals below may not sum due to rounding.

Figure 5: Amaam Geological Plan



Inferred Resources for the Amaam Project (100% basis):

Area	Open Pit (Mt)	Underground (Mt)	Total (Mt)
Area 2	8	0	8
Area 3	151	3	154
Area 4E	72	1	73
Area 4C	36	21	57
Total (rounded)	268	26	294

Raw coal analysis:

	Open Pit	Underground
Relative density g/cm3	1.55	1.51
Air dried moisture %	2.31	2.47
In situ moisture %	5.24	5.46
Ash %	32.19	27.63
Volatile matter %	25.74	26.50
Fixed Carbon %	40.11	43.63
Sulphur %	1.32	0.47
Calorific value kcal/kg	5,917	6,311
Free Swelling Index	9	9

Exploration target for the Amaam Project (100% basis):

Area	Exploration target (Mt)	
	Lower Range	Upper Range
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

Note: Exploration targets were estimated assuming a relative density of 1.55g/cm3 and -30%/+10% values for the lower and upper ranges respectively, representing the approximate range of variation in coal thickness.

Competent Persons Statement

The information compiled in this release relating to coal resources within the Amaam tenement is based on information provided by Tigers Realm Coal Limited and compiled by Neil Biggs, who is a Chartered Professional Member of the Australasian Institute of Mining and Metallurgy and who is employed by Resolve Geo Pty Ltd. Neil has sufficient experience which is relevant to the style of mineralization and type of deposit under consideration and to the activity he is undertaking to qualify as a Competent Person as defined in the 2004 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" ("JORC Code"). Neil Biggs consents to the inclusion in the release of the matters based on his information in the form and context in which it appears. The competent person accepts no responsibility for any statements or figures contained within this release concerning Amaam North.

Note 1 – Inferred Resources

According to the commentary accompanying the JORC Code, "the Inferred category is intended to cover situations where a mineral concentration or occurrence has been identified and limited measurements and sampling completed, but where the data are insufficient to allow the geological and/or grade continuity to be confidently interpreted. Commonly, it would be reasonable to expect that the majority of Inferred Mineral Resources would upgrade to Indicated Mineral

Resources with continued exploration. However, due to the uncertainty of Inferred Mineral Resources, it should not be assumed that such upgrading will always occur. Confidence in the estimate of Inferred Mineral Resources is usually not sufficient to allow the results of the application of technical and economic parameters to be used for detailed planning. For this reason, there is no direct link from an Inferred Resource to any category of Ore Reserves. Caution should be exercised if this category is considered in technical and economic studies.”

Note 2 – Exploration Target

The potential quantity of the exploration target is estimated by Resolve Geo Pty Ltd, based on drilling and associated exploration studies undertaken so far. The potential quantity of the exploration target is conceptual in nature, and there has been insufficient exploration to date to define a mineral resource within the meaning of the JORC Code. Furthermore, it is uncertain if further exploration at its exploration target will result in the determination of a mineral resource.