

ASX RELEASE

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Pre-feasibility study scope defined for Amaam

Tigers Realm Coal Limited (“TIG” or “the Company”) has defined the key parameters of the Amaam Coking Coal Project pre-feasibility study (“PFS”), on track for completion in December 2012. The PFS will examine the practical options for each facet of the integrated mining, coal washing, logistics and port operations.

Preliminary technical studies

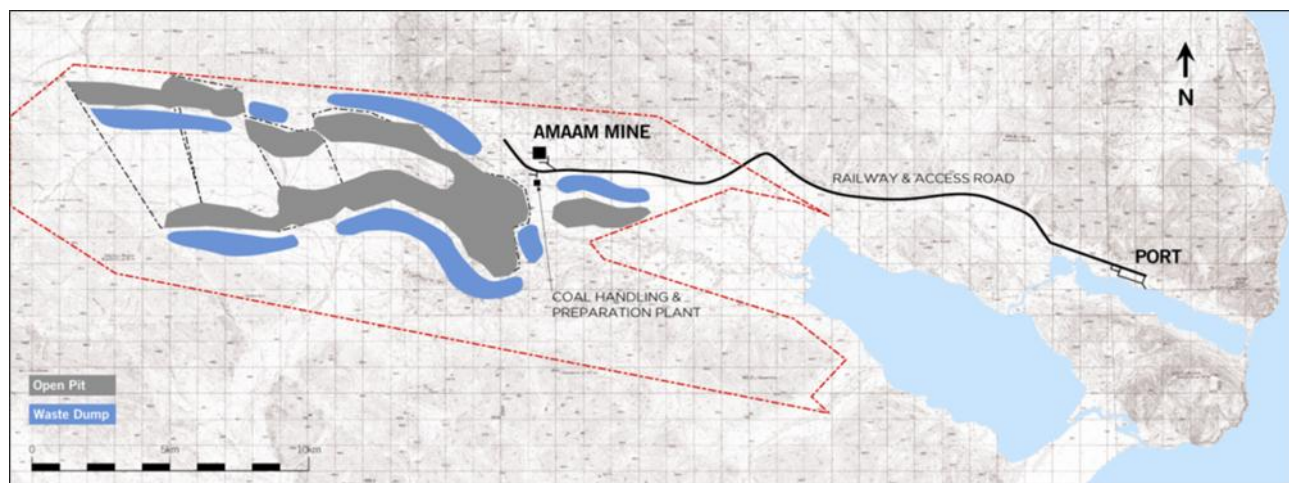
TIG completed a number of preliminary technical studies during 2011 focused on coal quality and washability test work, open pit mining, coal transport, port facilities and associated infrastructure. These studies assessed the development of an owner operator large scale, open pit mine, coal handling and preparation plant (CHPP), and associated site, transport and port infrastructure. The studies concluded the potential mine would have conventional truck and shovel operations with in-pit overburden disposal.

The studies proposed a base case conceptual mine plan as follows:

- Production rate of 10Mtpa ROM coal (inclusive of dilution);
- Stripping ratio of 12:1 (BCM:ROMt); and,
- Coking coal production of 5.3Mtpa for 20+ years.

The studies identified the potential for a larger scale project. Based on initial pit optimisation studies, a 5% increase in coal prices above those assumed in the base case mine plan results in the potential to increase available coking coal tonnages by over 30% with a small increase in the stripping ratio to 13:1.

The study results included an estimated project development cost of US\$1,448m with site operating costs of US\$47/t ROM coal and US\$88/t saleable coal (excluding royalties).



Conceptual mine and infrastructure layout

Amaam pre-feasibility study

The Amaam PFS will examine the practical options for each facet of the integrated mining, coal washing, logistics and port operations. The key objectives will be to:

1. Set the scope of work for the go forward case to be detailed during the Bankable Feasibility Study (“BFS”); and,
2. Determine the potential for early production of unwashed coal via the Beringovsky Port.

A key aspect of the PFS will also be to identify those parts of the operation which will potentially be expanded by the future development of Amaam North.

Resources

The drilling program currently underway at Amaam is expected to increase the resources in Area 4 of the deposit and upgrade the existing Inferred Resources in Area 3. Resource modeling is to be undertaken to estimate the quantity of resources with potential for open pit mining versus underground.

Coal quality and washability

The coal analysis program will comprise:

- Raw analysis of all coal, roof, floor and inter-burden intercepts;
- Drop shatter, wet tumble and flotation test-work on seam group composites; and,
- Clean coal and coke quality test-work focusing on coking properties to confirm marketability.

The analyses of resultant data will be used to determine a range of potential yields and product coals and the optimal yield and product mix in concert with marketing studies.

Coal logistics

Studies will assess trucking, conveying and rail transport of coal to the proposed new port site in Arinay Lagoon, as well as stockpiling, loading and shipping of coal from the existing coal terminal at Beringovsky. The studies are expected to confirm the feasibility of year round shipping and will also consider a range of construction options to take into account the future expansion of production from Amaam North.

Prefeasibility engineering designs will be prepared for:

- Coal stockpiling and reclaiming;
- Wharfs and ship loading; and,
- Dredging.

Coal handling and preparation plant

CHPP studies will focus on:

- The process flowsheets for potential coal feed types and products;
- Preliminary plant design; and,
- ROM coal and product stockpiling and handling requirements.

Mining

Pit optimization studies will focus on determining optimal pit depth and stripping ratios, and estimate ROM open pit reserves.

Mining studies will determine optimal:

- Production rates;
- Scheduling parameters;
- Equipment selection; and,
- In-pit and waste dump design.

Detailed mine schedules will be prepared for:

- PFS mine and project designs;
- Project capital and operating cost estimation; and,
- Potential early production via the Beringovsky Port.

Preliminary underground mining studies will estimate underground tonnages and mining costs.

Geotechnical, hydrogeology and hydrology studies

Field drilling and rock property testwork programs will be undertaken to determine:

- Pit slope angles;
- Pit waste / coal excavation properties;
- Foundation conditions, taking account of permafrost conditions, for mine site infrastructure, CHPP, roads, rail or conveyor routes, port dredging and construction materials.

Other field and historic data analyses will focus on:

- Surface hydrology and quality;
- Groundwater including quality;
- Climate; and,
- Seismic potential.

Engineering studies will focus on:

- Pit slope design criteria;
- Foundation, road and railway design;
- Pit water inflows;
- Project water supply;
- River and stream crossings;
- Water management plan including required structures and/or water treatment; and,
- Waste rock storage and CHPP ash disposal.

ESIA

The PFS works will include the first stage of the Environmental and Social Impact Assessment. Base line studies commenced in 2011 will continue during the 2012 summer season. These studies will cover:

- Fauna, flora, soil, fisheries and aquatic life, marine plants over the entire project area;
- Air and water quality;
- Climate;
- Archaeological reconnaissance; and,
- Topography.

A formal community consultation process already commenced will continue, and ongoing studies will assess the social impacts of the project.

Infrastructure

Prefeasibility studies will assess:

- Power generation options – diesel, coal and gas;
- Fuel storage and handling;
- Accommodation including requirements during construction; and,
- Offices, workshops, warehousing.

Capital and operating cost estimates and financial assessment

A detailed work breakdown structure will be generated for the project, including an indicative development schedule. This will allow a comprehensive capital cost estimate to be developed to a PFS (+/- 20%) level of accuracy. Financial modeling will be undertaken for each of the potential options for a range of coal prices and key project variables.

Risk assessment and project go forward case

A comprehensive risk assessment will be undertaken to identify key risk areas to be addressed in the Bankable Feasibility Study. In concert with the financial modeling of the potential project options, the risk assessment will be used to select the go forward case and go forward case for the BFS.

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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 world class coal company by rapidly advancing its projects through resource delineation, feasibility studies and mine development to establish profitable operations.