

24 July 2012

Dear Shareholder

On 11 July 2012 Tigers Realm Coal announced that it had completed a share placement to raise \$8.9 million through a share placement to institutional and sophisticated investors.

As part of this placement Directors have subscribed for approximately \$0.8 million in shares which are subject to shareholder approval.

A shareholder meeting is to be held at 11am on Friday 24 August 2012 at the Rendezvous Grand Hotel, 328 Flinders Street, Melbourne to seek approval for this placement to Directors and ratify the issue and allotment of shares to the other Placement investors.

Please find enclosed Notice of General Meeting, Explanatory Memorandum and Proxy Form.

We look forward to seeing you at the General Meeting.

Yours sincerely



Antony Manini
Chairman

TIGERS REALM COAL LIMITED

ABN 50 146 752 561

NOTICE OF GENERAL MEETING

AND

EXPLANATORY MEMORANDUM

AND

PROXY FORM

TIME: 11 am (Melbourne time)

DATE: 24 August 2012

PLACE: Ballroom A
Rendezvous Grand Hotel Melbourne
328 Flinders Street, Melbourne

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or professional advisers prior to voting.

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1. Notice of Meeting (setting out the proposed Resolutions)
 2. Explanatory Memorandum (explaining the proposed Resolutions)
 3. Glossary
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TIME AND PLACE OF MEETING AND HOW TO VOTE

VENUE

A General Meeting of the Shareholders of Tigers Realm Coal Limited ABN 50 146 752 561 will be held at 11 am (Melbourne time) on Friday, 24 August 2012, at:

Ballroom A

Rendezvous Grand Hotel

328 Flinders Street, Melbourne

YOUR VOTE IS IMPORTANT

The business of the General Meeting affects your shareholding and your vote is important.

VOTING IN PERSON

To vote in person, attend the General Meeting at the time and place set out above.

VOTING ENTITLEMENT

Pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth), the Directors have determined that the shareholding of each member for the purposes of ascertaining voting entitlements for the General Meeting will be as it appears in the Company's share register at 7.00 pm (Melbourne time) on 22 August 2012. Accordingly, transactions registered after this time will be disregarded in determining entitlements to attend and vote at the General Meeting.

VOTING BY PROXY OR CORPORATE REPRESENTATIVE

A proxy form is enclosed. To be valid, duly signed proxies (and an authority under which the proxy is signed or a certified copy of the authority) must be received at the Company's Share Registry, Link Market Services Limited, at the address or facsimile number below, or by the Company at its registered office not later than 11 am (Melbourne time) on 22 August 2012.

Alternatively, you can lodge your proxy on line via the Tigers Realm Coal registry (www.linkmarketservices.com.au) and go to the Proxy Voting icon) by the same date and time.

A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on their behalf. If a member is entitled to cast two or more votes, the member may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. When more than one person is appointed, and the proportion of the member's voting right is not specified, each proxy may exercise half the votes. Fractions of votes will be disregarded. If more than one proxy is present at the meeting, neither will be entitled to vote on a show of hands. A proxy need not be a member and may be an individual or a body corporate.

A proxy form must be signed by the member or the member's attorney. Proxies given by a body corporate must be signed in accordance with the Corporations Act, the body corporate's constitution or by attorney. In the case of shares jointly held by two or more persons, all joint holders must sign the proxy form.

A member which is a body corporate and entitled to attend and vote at the meeting, or a proxy which is a body corporate and is appointed by a member entitled to attend and vote at the meeting, may appoint an individual to act as its representative at the meeting by providing that person with a letter or certificate, executed in accordance with the Corporations Act, authorising the person as the representative; or a copy of the resolution, certified by the secretary or a director of the body corporate, appointing the representative. A copy of the letter, certificate or resolution, or other evidence satisfactory to the Chairman of the meeting, must be produced prior to admission to the meeting.

Share Registry

Postal Address:

Tigers Realm Coal Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235

Or by hand:

Link Market Services Limited
Level 12, 680 George St
Sydney NSW 2000

Facsimile

(612) 9287 0309

NOTICE OF GENERAL MEETING

Notice is given that a General Meeting of Shareholders of Tigers Realm Coal Limited ABN 50 146 752 561 (the **Company**) will be held at Ballroom A , Rendezvous Grand Hotel Melbourne, 328 Flinders Street, Melbourne at 11 am (Melbourne time) on 24 August 2012.

The Explanatory Memorandum that accompanies this Notice of Meeting provides additional information on matters to be considered at the General Meeting. The Explanatory Memorandum and the proxy form are part of this Notice of Meeting.

Terms and abbreviations used in this Notice of Meeting and the Explanatory Memorandum are defined in the Glossary.

AGENDA

1. RESOLUTION 1 – RATIFICATION OF ISSUE AND ALLOTMENT OF SHARES TO PLACEMENT INVESTORS

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 7.4, the Shareholders hereby approve and ratify the allotment and issue of 45,238,916 fully paid ordinary shares at an issue price of \$0.18 per share to the Placement Investors (as defined in the Explanatory Memorandum) on the terms and conditions set out in the Explanatory Memorandum."

Voting Exclusion: In accordance with Listing Rule 14.11, the Company will disregard any votes cast on this Resolution by the Placement Investors and any Associate of those persons.

The Company need not, however, disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form, or it is cast by the person chairing the meeting as a proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

2. RESOLUTION 2 – APPROVAL OF THE CONDITIONAL COMPONENT OF THE PLACEMENT

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 10.11 and for all other purposes, the Directors are authorised to allot and issue:

- (a) 1,000,000 fully paid ordinary shares at an issue price of \$0.18 per share to Mr Antony Manini (or his nominee(s));*
- (b) 280,000 fully paid ordinary shares at an issue price of \$0.18 per share to Mr Martin Grant (or his nominee(s));*
- (c) 277,778 fully paid ordinary shares at an issue price of \$0.18 per share to Mr Brian Jamieson (or his nominee(s)); and*
- (d) 2,777,778 fully paid ordinary shares at an issue price of \$0.18 per share to Mr Owen Hegarty (or his nominee(s)),*

on the terms and conditions set out in the Explanatory Memorandum."

Voting Exclusion: In accordance with Listing Rule 14.11, the Company will disregard any votes cast on this Resolution by Mr Antony Manini, Mr Martin Grant, Mr Brian Jamieson and Mr Owen Hegarty and any Associate of those persons.

The Company need not, however, disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form, or it is cast by the person chairing the meeting as a proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

By Order of the Board



David J Forsyth

Company Secretary

24 July 2012

EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared for the information of the Shareholders of the Company in connection with the business to be conducted at the General Meeting to be held at Ballroom A, Rendezvous Grand Hotel Melbourne, 328 Flinders Street, Melbourne at 11 am (Melbourne time) on Friday, 24 August 2012.

This Explanatory Memorandum should be read in conjunction with the accompanying Notice of Meeting.

GENERAL BACKGROUND

On 11 July 2012, the Company announced that it had concluded a Placement to raise a total of \$8.9 million (before costs) through the issue of Shares. Nomura Australia Limited acted as lead manager in respect of the Placement. The Company also announced on 11 July 2012 its intention to conduct a share purchase plan, further details of which have been sent to Shareholders.

The Placement comprises two components:

- 45,238,916 Shares which were subscribed for by the Placement Investors on an unconditional basis, raising \$8,143,005 (**Unconditional Component**); and
- 4,335,556 Shares which were subscribed for by the Directors on a conditional basis, which seeks to raise \$780,400 (**Conditional Component**).

Further details of each component of the Placement are set out below.

The majority of the proceeds raised under the Placement will be applied towards additional drilling and technical studies at the Amaam Coking Coal Project. The proceeds of the Placement will also fund corporate costs and working capital to the end of June 2013.

1. RESOLUTION 1 – RATIFICATION OF ISSUE AND ALLOTMENT OF SHARES TO PLACEMENT INVESTORS

1.1 Background

The Shares subscribed for under the Unconditional Component of the Placement were settled on 16 July 2012, and issued and allotted to the Placement Investors on 17 July 2012 and commenced trading on the ASX on that day. The outcome of Resolution 1 will have no effect on the issue of the Shares issued to the Placement Investors on 17 July 2012 as they have already been issued. However, if Resolution 1 is not approved by Shareholders, it will restrict the ability of the Company to issue securities without shareholder approval until the Company's 15% capacity is replenished, in accordance with Listing Rule 7.1. See paragraph 1.2 below for further information.

1.2 Listing Rules

Listing Rule 7.1 provides, in summary, that a listed company may not issue equity securities (being ordinary shares or securities convertible into ordinary shares) in any 12 month period which exceed 15% of the number of issued securities of the company at the beginning of the 12 month period, except with the prior approval of shareholders of the company in general meeting.

Listing Rule 7.4 permits a company to subsequently approve an issue of securities made without approval under Listing Rule 7.1.

Resolution 1 has been included in this Notice to preserve the Company's ability to issue further securities (if necessary) under Listing Rule 7.1. Furthermore, the base number for determining the Company's 15% limit in Listing Rule 7.1 will be increased by the number of Shares issued to the Placement Investors.

1.3 Details of the issue

In accordance with Listing Rule 7.5, Shareholders are advised as follows:

- (a) on 17 July 2012, 45,238,916 Shares were issued and allotted to Placement Investors under the Unconditional Component of the Placement;
- (b) none of the Placement Investors are Related Parties of the Company;
- (c) the issue price per Share was \$0.18;
- (d) the Shares were issued and allotted as fully paid ordinary shares and rank equally with the existing Shares on issue;
- (e) the funds raised from the issue of the Shares have been and will be used for the purposes described in the "General Background" section of this Explanatory Memorandum; and
- (f) the names of the Placement investors are:

- Namarong Investments Pty Ltd ATF The Hansen Investment Trust
- Pine Ridge Holdings Pty Ltd ATF Pine Ridge Superannuation Fund
- JP Morgan Nominees Australia Limited
 - Cash Income A/C
- Michael Redman
- Lodestone Equities Limited
- LeonPark Pty Ltd (Sillaw Family Trust)
- Swerdna Nominees Pty Ltd (The Andrews Family A/C)
- Merrill Lynch (Australia) Nominees Pty Limited
- Georgetowne Securities Pty Ltd
- HSBC Custody Nominees (Australia) Limited - A/C 2
- First Charnock Superannuation Pty Ltd
 - The Morgan Super Fund
- Howard Morley & Associates P/L
 - Morley Super Fund A/C
- Vyjoto Holdings Pty Ltd
- Romadak Pty Ltd
 - Jomar A/C

-
- John Ballard and Associates Pty Ltd
 - Ballard Super Fund
 - Lemae Pty Ltd <Lemae Investment Trust>
 - Timothy John Kelly and Lisa Annette Kelly
 - The Kelly Superannuation Fund

The Directors believe that it is in the best interests of Shareholders to approve Resolution 1, and unanimously recommend that Shareholders vote in favour of Resolution 1.

The Chairman intends to vote undirected proxies provided to him in favour of Resolution 1.

2. RESOLUTION 2 – APPROVAL OF THE CONDITIONAL COMPONENT OF THE PLACEMENT

2.1 Background

Messrs Antony Manini, Martin Grant, Brian Jamieson and Owen Hegarty, each a Director of the Company, or their nominees, subscribed for Shares under the Conditional Component of the Placement. The participation of those Directors or their nominees in the Placement is on the same terms as the Placement Investors, however the issue and allotment of Shares to them is conditional on Shareholder approval as each Director is a Related Party of the Company.

2.2 Listing Rules

Under Chapter 10 of the Listing Rules, a company must, generally, obtain shareholder approval for the issue of equity securities (being ordinary shares or securities convertible into ordinary shares) to directors or their Associates.

The approval of Resolution 2 will permit the Company to issue Shares to the Directors (or their permitted nominee(s)) at any time within one month of the Meeting (or longer if approved by the ASX under an ASX waiver). Each Director's participation in the Placement will be on exactly the same terms as the offer made to the Placement Investors.

If approval is given for the issue of Shares to the Directors under Listing Rule 10.11, approval is not required under Listing Rule 7.1.

2.3 Details of the issue

In accordance with Listing Rule 10.13, Shareholders are advised as follows:

- (a) 1,000,000 Shares will be issued and allotted to Antony Manini, a Director of the Company, or his nominee(s);
- (b) 280,000 Shares will be issued and allotted to Mr Martin Grant, a Director of the Company, or his nominee(s);
- (c) 277,778 Shares will be issued and allotted to Mr Brian Jamieson, a Director of the Company, or his nominee(s);
- (d) 2,777,778 Shares will be issued and allotted to Mr Owen Hegarty, a Director of the Company, or his nominee(s);

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- (e) the maximum number of Shares to be issued if Resolution 2 is passed is 4,335,556;
 - (f) the Shares will be issued and allotted within one month of the Meeting, and it is intended that the Shares will be settled on 27 August 2012 and issued and allotted to the Directors (or their respective nominees) on 28 August 2012;
 - (g) the issue price per Share is \$0.18;
 - (h) the Shares to be issued will be fully paid ordinary shares and will rank equally with the existing Shares on issue; and
 - (i) funds raised from the issue of Shares will be used for the purposes described in the "General Background" section of this Explanatory Memorandum.

None of the Directors wish to make a recommendation to Shareholders about Resolution 2 because they have an interest in the outcome of the Resolution.

Where the Chairman has been appointed as a proxy and directed to vote as the Chairman decides, the Chairman intends to vote such proxies in favour of Resolution 2.

GLOSSARY

Associate has the meaning given to that term in Listing Rule 14.11.

ASX means ASX Limited (ABN 98 008 624 691) or the financial market operated by it (as the context requires).

Company means Tigers Realm Coal Limited (ABN 50 146 752 561).

Conditional Component has the meaning given in the "General Background" section of this Explanatory Memorandum.

Corporations Act means the *Corporations Act 2001* (Cth).

Directors means Messrs Antony Manini, Martin Grant, Brian Jamieson and Owen Hegarty, being the directors of the Company and **Director** means any one of them.

Explanatory Memorandum means this explanatory memorandum which accompanies the Notice of Meeting.

Listing Rules means the listing rules of ASX and any other rules of ASX which are applicable while the company is admitted to the official list of ASX, each as amended or replaced from time to time, except to the extent of any express written waiver by ASX.

Meeting or General Meeting means the meeting convened by this Notice of Meeting.

Notice or Notice of Meeting means the notice of meeting accompanying this Explanatory Memorandum.

Placement means the private placement of fully paid ordinary shares in the Company to the Placement Investors and Directors.

Placement Investors means investors who were selected by the Board on the basis of being sophisticated investors or professional investors to receive Shares through the Placement other than the Directors. The names of these investors are shown in item 1.3(f).

Related Party has the meaning given to that term in section 228 of the Corporations Act.

Resolutions means the resolutions set out in this Notice of Meeting.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a registered holder of a Share.

Unconditional Component has the meaning given in the "General Background" section of this Explanatory Memorandum.

\$ mean Australian dollars.



By mail:

Tigers Realm Coal Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia



By fax: +61 2 9287 0309



All enquiries to: Telephone: 1300 880 472



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SHAREHOLDER VOTING FORM

I/We being a member(s) of Tigers Realm Coal Limited and entitled to attend and vote hereby appoint:

STEP 1

APPOINT A PROXY

☐

the Chairman
of the Meeting
(mark box)

OR if you are NOT appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered shareholder) you are appointing as your proxy

or failing the person/body corporate named, or if no person/body corporate is named, the Chairman of the Meeting, as my/our proxy and to vote for me/us on my/our behalf at the General Meeting of the Company to be held at 11:00am on Friday, 24 August 2012, at Ballroom A, Rendezvous Grand Hotel, 328 Flinders Street, Melbourne and at any adjournment or postponement of the meeting.

The Chairman of the Meeting intends to vote undirected proxies in favour of all items of business.

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the meeting.

Please read the voting instructions overleaf before marking any boxes with an ☒

STEP 2

VOTING DIRECTIONS

Resolution 1

Ratification of issue and allotment of shares to placement investors

☐ For

☐ Against

☐ Abstain*

Resolution 2

Approval of the conditional component of the placement

☐
☐
☐


* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

STEP 3

IMPORTANT - VOTING EXCLUSIONS

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If the Chairman of the Meeting is appointed as your proxy, or may be appointed by default and you do not wish to direct your proxy how to vote as your proxy in respect of Item 2 above, please place a mark in this box. By marking this box, you acknowledge that the Chairman of the Meeting may exercise your proxy even though he/she has an interest in the outcome of that Item and that votes cast by him/her for that Item, other than as proxyholder, would be disregarded because of that interest. If you do not mark this box, and you have not directed your proxy how to vote, the Chairman of the Meeting will not cast your votes on Item 2 and your votes will not be counted in calculating the required majority if a poll is called on this Item.

The Chairman of the Meeting intends to vote undirected proxies in favour of Item 2.

STEP 4

SIGNATURE OF SHAREHOLDERS - THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Sole Director and Sole Company Secretary

Joint Shareholder 2 (Individual)

Director/Company Secretary (Delete one)

Joint Shareholder 3 (Individual)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the Corporations Act 2001 (Cth).

TIG PRX202



HOW TO COMPLETE THIS PROXY FORM

Your Name and Address

This is your name and address as it appears on the company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

Appointment of a Proxy

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If the person you wish to appoint as your proxy is someone other than the Chairman of the Meeting please write the name of that person in Step 1. If you leave this section blank, or your named proxy does not attend the meeting, the Chairman of the Meeting will be your proxy. A proxy need not be a shareholder of the company. A proxy may be an individual or a body corporate.

Votes on Items of Business - Proxy Appointment

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

Appointment of a Second Proxy

You are entitled to appoint up to two persons as proxies to attend the meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- (a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- (b) return both forms together.

Signing Instructions

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

Corporate Representatives

If a representative of the corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the company's share registry.

Lodgement of a Proxy Form

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **11:00am on Wednesday, 22 August 2012**, being not later than 48 hours before the commencement of the meeting. Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy Forms may be lodged using the reply paid envelope or:

ONLINE  www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on the proxy form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" (Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the proxy form).

by mail:

Tigers Realm Coal Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia

by fax:

+61 2 9287 0309

by hand:

delivering it to Link Market Services Limited, Level 12, 680 George Street, Sydney NSW 2000.

If you would like to attend and vote at the General Meeting, please bring this form with you.
This will assist in registering your attendance.