TIGERS REALM COAL





Building a leading coking coal company

Amaam Project Update – EGM Presentation

August 2012

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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 compiled in this release relating to coal resources within the Landazuri tenements and 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 does not consent to, and does not accept any responsibility for, any statements or figures contained within this release concerning Amaam North.

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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 cost 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.

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Key highlights

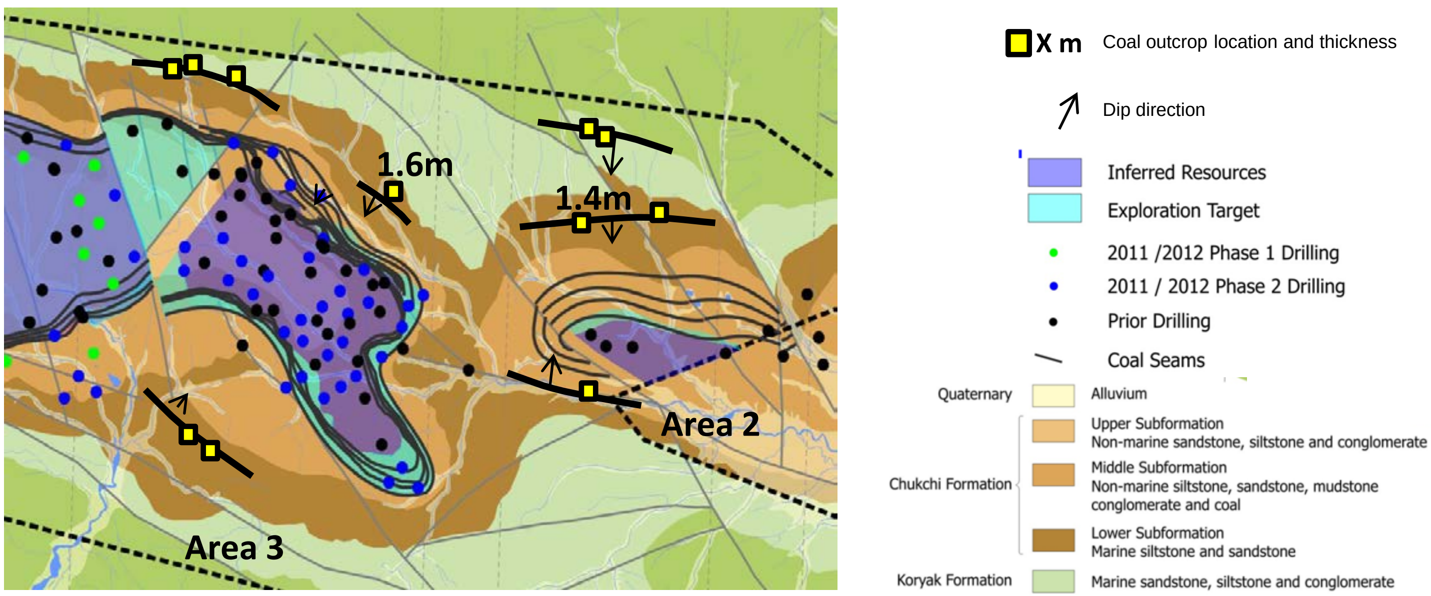
- Field mapping at Amaam has identified **additional coal seams** below the main host sequence. These seams lie outside the existing Resource and provide further exploration upside
- Recently completed maritime studies confirm **Amaam port to be navigable year round**
- 2011/12 **coal quality test-work program is nearing completion** with early results confirming Scoping Study assumptions

Amaam coal outcrop - lower sequence coal discovery

Additional coal seams identified at Amaam

- Recent field mapping has identified coal outside of the existing Resource envelope
- The new coal exposures lie stratigraphically below the main host horizon at Amaam
- Mapped coal exposures range in thickness from 1.4 – 1.6m. Preliminary geological interpretation suggests the presence of at least two additional seams in the lower sequence. Outcrop samples have been collected for analysis
- During the upcoming 2012/13 winter drilling season, TIG will undertake drilling to confirm the statigraphic location and coal quality of the newly discovered coal seams

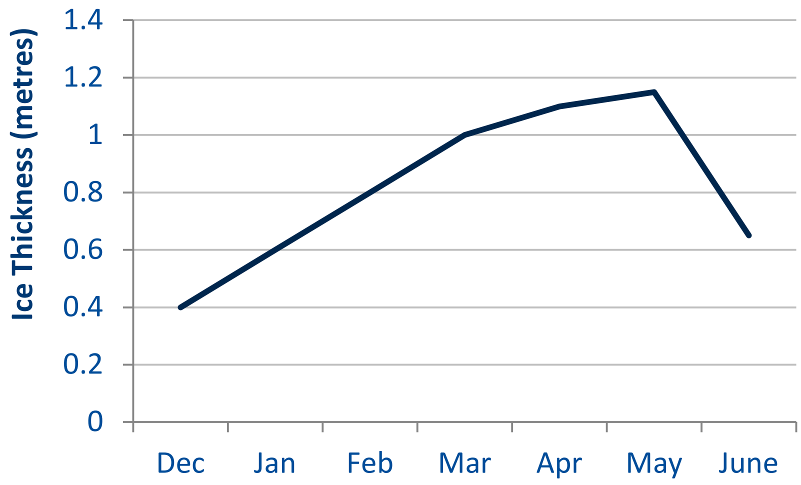
Map of central part of Amaam license showing location of recently identified coal seams



Amaam port navigable year round

- Recently completed maritime studies confirm Amaam port will be navigable year round
  - Amaam is located at the southern end of the consolidated ice zone in the Bering Sea
  - Around the proposed port site maximum ice thicknesses of 1.2-1.4m occur in April and May
  - During the peak ice period sea conditions to within 20 nautical miles of the port site are acceptable for navigation of ships of appropriate ice class
  - For 3-4 months per year ice breaking vessels (or escort) will be required to navigate the final 20 nautical miles to port

Mean ice thickness at Amaam port



Ice breaking vessel – stern facing

Amaam port navigable year round (cont.)

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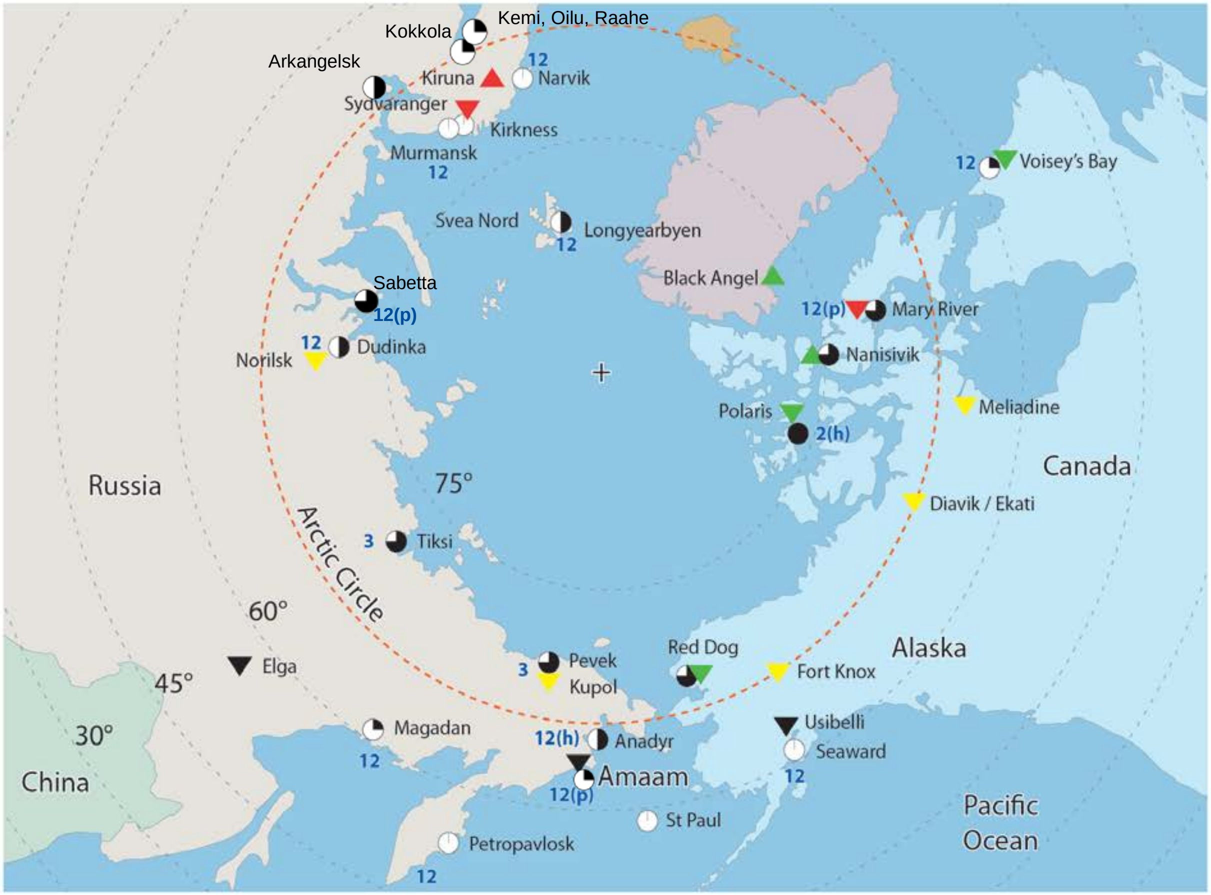
- Royal Haskoning's benchmarking study identified numerous high volume ports operating year round with similar or harsher ice conditions to Amaam



Port	Latitude	Volume (per year)
Operating – Russia		
Arkangelsk	64º N	1.4Mt
Dudinka	69º N	7.5Mt
Operating - Finland & Sweden		
Kemi	65º N	1.8Mt
Oulu	65º N	3.2Mt
Raahe	64º N	6.5Mt
Kokkola	63º N	5.0Mt
Proposed		
Mary River (Can.)	65º N	18Mt
Sabetta (Rus.)	71º N	LNG
Amaam (Rus.)	62º N	5.3Mt

Amaam – shipping studies support use of Panamax

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- Shipping optimisation studies support use of Panamax sized vessels
  - Freight cost advantage of larger vessels does not support higher infrastructure cost – wharfage and additional dredging
  - Amaam premium blending coal better aligned with smaller cargo sizes
  - Greater availability of ice class Panamax vessels
- Incremental vessel charter rates during peak ice period are unlikely to be material (~$2/t)

Bulk carrier navigating sea ice

Shipping distances to key markets (nautical miles)

Destination	Amaam	Central Queensland	Vancouver
Japan	2,500	3,650	4,550
South Korea	2,700	3,850	4,550
China	3,050	3,750	5,050

Coal quality and washability test-work well advanced

- The 2011/12 coal quality test-work program at the SGS coal laboratory in Novokuznetzk is well advanced
  - Raw coal analysis 80% complete
  - The remaining samples are "Large Coal" (thickest seams and higher sample weights)
  - Large Coal samples undergo the drop shatter / wet tumble sizing procedure for washability assessment prior to the generation of sample splits for raw coal analysis
  - The remaining samples are essential for the revised Resource estimate (for release in late September)
- Coal quality and washability results received to date confirm Scoping Study assumptions

Coke oven

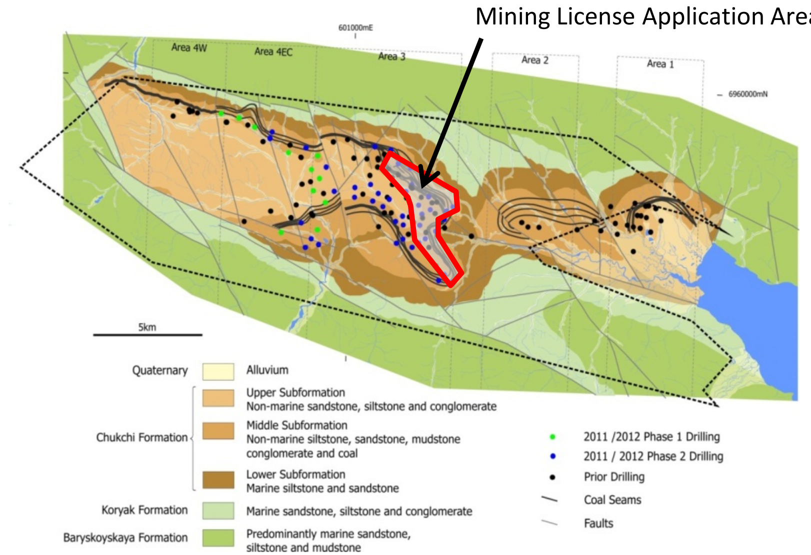
Other recent highlights

- A Mining License application over the NE flank of Area 3 was submitted in early August. Feedback from Chukotnedra (local branch of the subsoil agency - Rosnedra) is positive and a recommendation for approval is expected to be sent on to Rosnedra shortly

- Bathymetry and port geotechnical surveys confirm Scoping Study assumptions
  - Water depths at port site in excess of 15m (draft for Panamax) and up to 31m
  - Material comprising the sand bar is unconsolidated and favourable for dredging
  - Good ground conditions for infrastructure construction

- Contracts for the 2012/13 winter drilling season have been let
  - 6,000m of diamond drilling across the Amaam and Amaam North to be drilled between November 2012 and April 2013
  - A hydrogeology program over Area 3 of the deposit

Map showing Mining License application area



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