

ASX RELEASE

27 November 2012

Updated Exploration Targets Confirm Amaam Exploration Upside Potential for Low Capital Development Options

Highlights

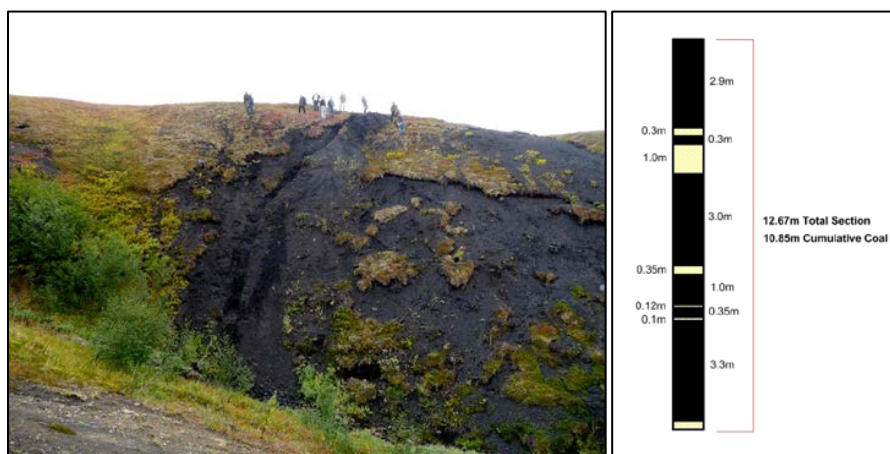
Total Exploration Target now 220 to 735 Mt which in addition to the Inferred Resource^B of 406 Mt of coking coal suggests potential for over 1Bt of coal across both the Amaam and Amaam North licences

First results for Amaam Nth Lower Chukchi Formation coals highly promising:

- Outcropping thick seams – 3 x 3m plies with 9m and 11m of cumulative coal within 13m and 18m sections
- Low ash, mid volatile, potential direct shipping coking coal

Significant potential for low capital and operating cost open pit production identified at Amaam Nth using existing port infrastructure 35km from site.

Discovery of an additional 10 to 25 Mt Exploration Target from surface to 200m close to the planned Amaam Operations.

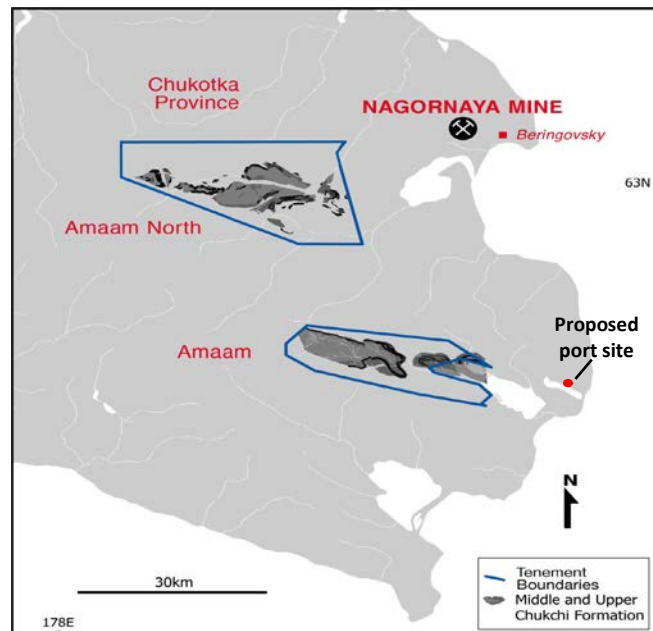


Amaam North Outcrop and Coal Column

AMAAM COKING COAL PROJECT

Tigers Realm Coal (TIG) is earning up to 80%^A in the Amaam Coking Coal Project located in the Chukotka Province of far eastern Russia. The Amaam Coking Coal Project consists of two tenements: Amaam (TIG own 40%, earning to 80% on completion of mining licence and BFS) and Amaam North (TIG own 80%).

Location map of the Amaam Coking Coal Project



Amaam North Exploration Target

TIG's resource consultant Resolve Pty Ltd has estimated an initial Exploration Target at Amaam North of 30Mt to 430Mt in the Lower and Middle Chukchi Formations.

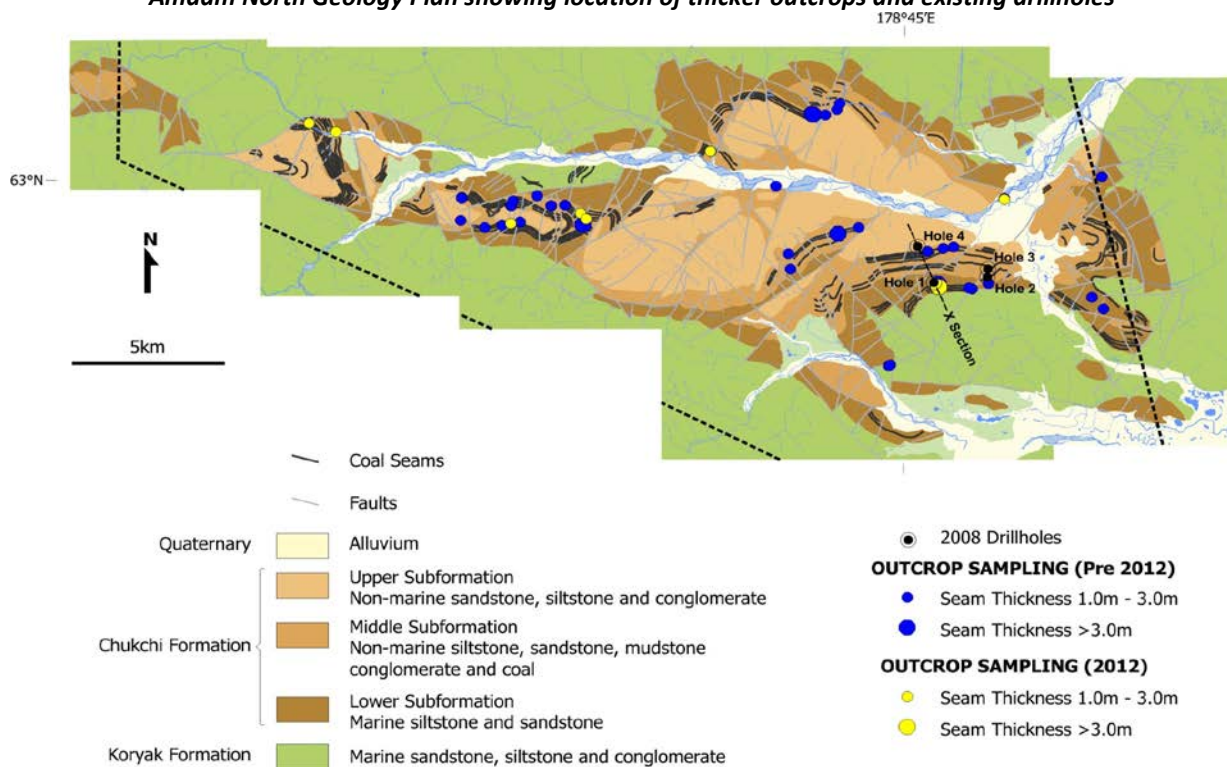
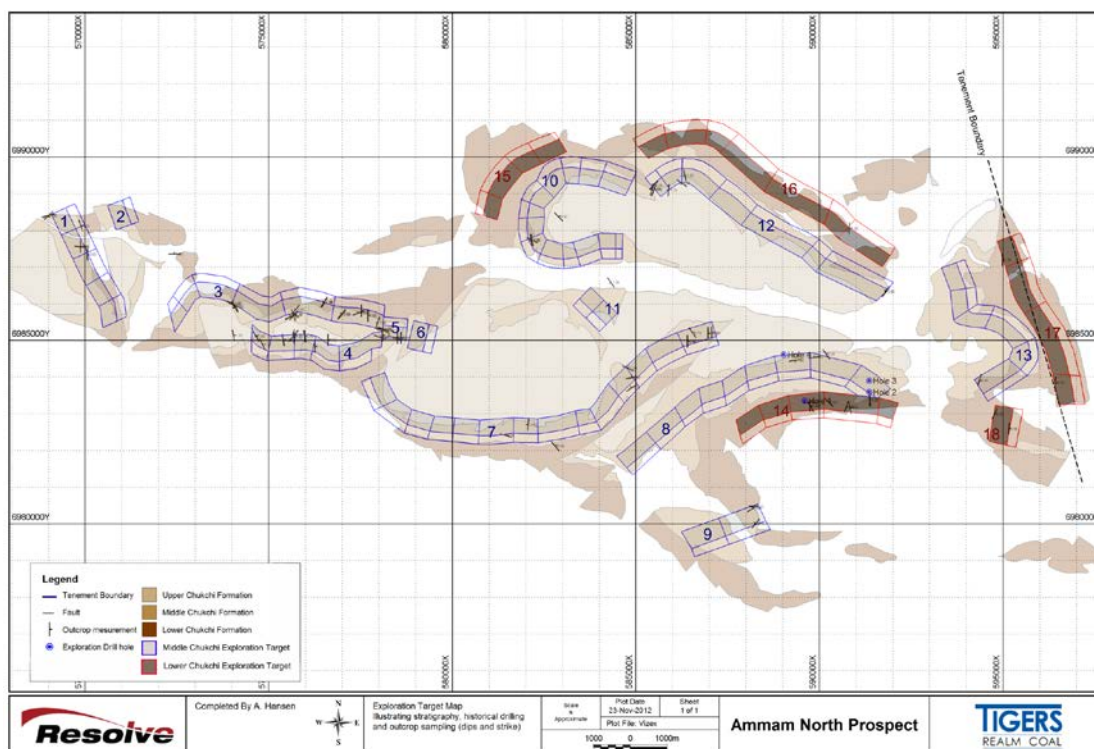
The estimate uses historic mapping and four drill holes completed by the previous licence holder in 2009, and mapping by TIG in 2012.

The following table details the results, while the following two figures show the surface geology and the surface extent of the Exploration Targets.

Summary of Exploration Target

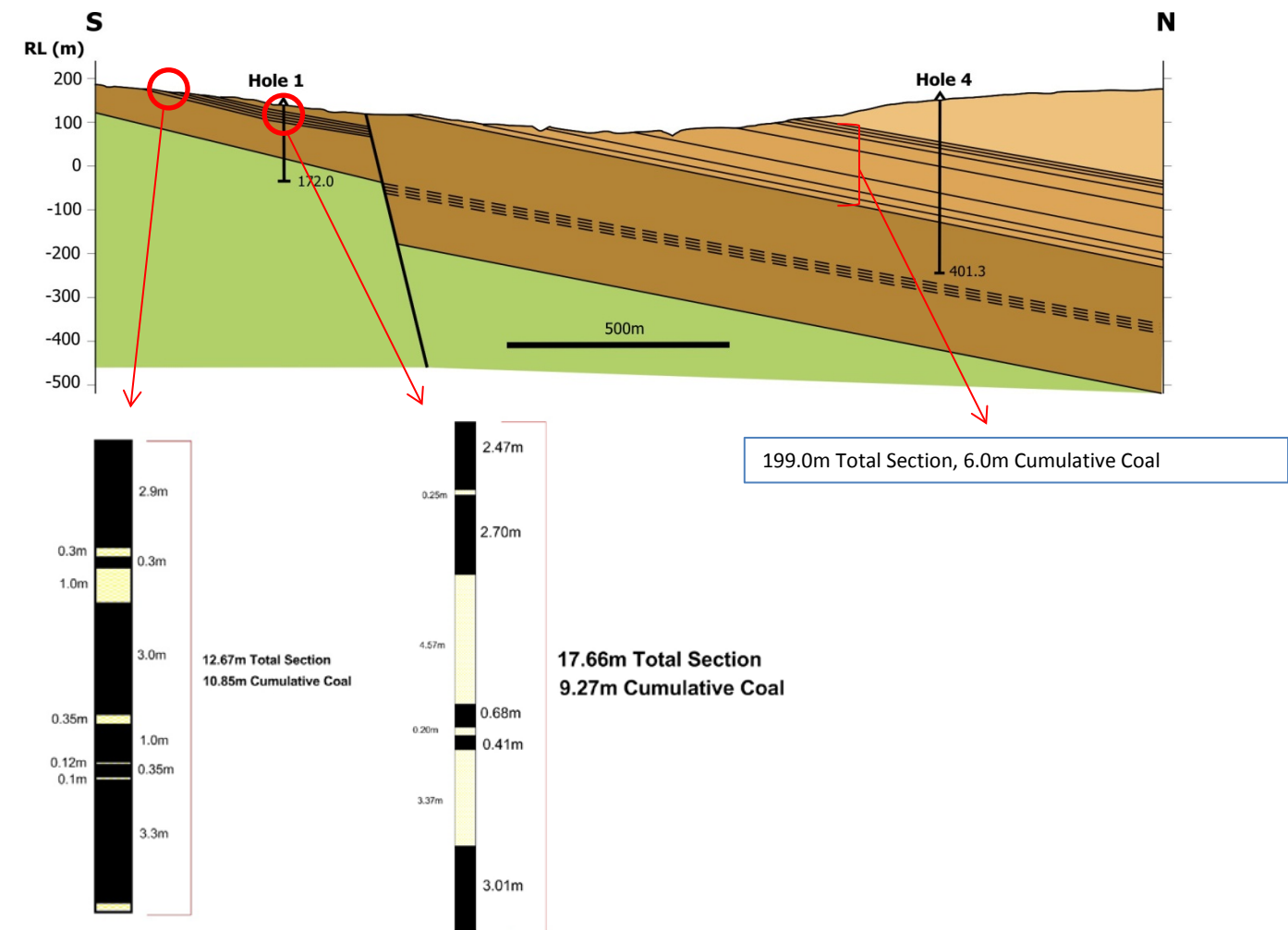
	Lower Chukchi Coal Million Tonnes	Middle Chukchi Coal Million Tonnes	Total Million Tonnes
Open Pit ¹	5 to 80	20 to 220	25 to 300
Underground ²	5 to 65	0 to 65	5 to 130
Total	10 to 145	20 to 285	30 to 430

1. Assumes coal seams greater 0.3m to a depth of 250m
2. Assumes coal seams greater than 1.5m from 250 to 400m depth

Amaam North Geology Plan showing location of thicker outcrops and existing drillholes**Amaam North Plan showing area extent of Exploration Target**

The figure below shows a cross section through the Lower Chukchi outcrop and drill holes 1 and 4. This section highlights the thick seams and excellent cumulative coal metreage, close to surface, in sections with minimal interburden.

Cross Section Amaam North



Amaam North Coal Quality

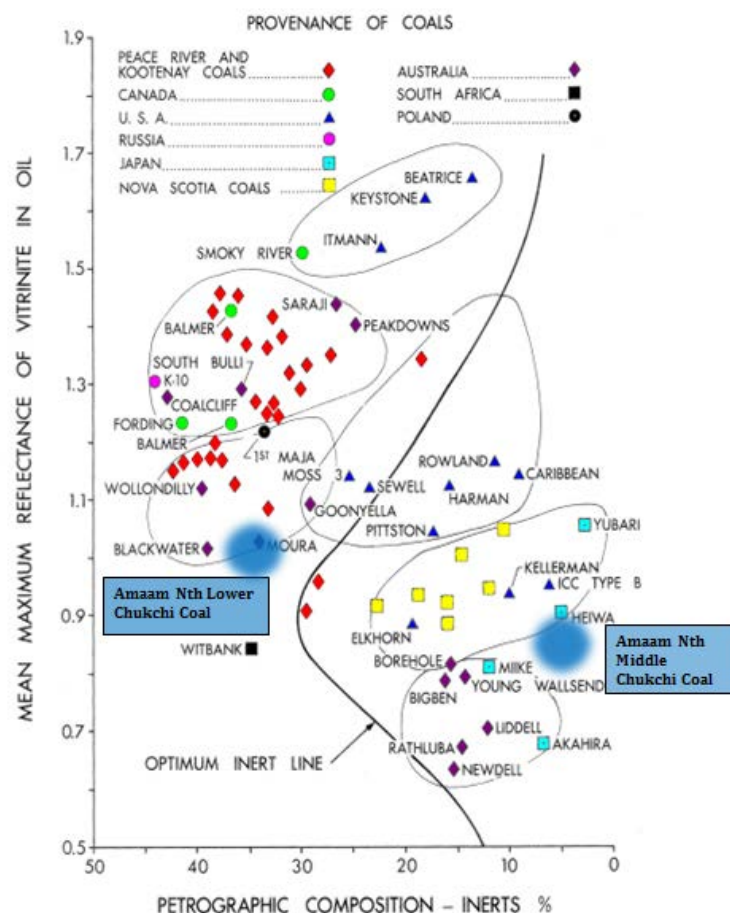
The following table highlights the coal quality results from Holes 1 and 4 drilled by the previous licence holder at Amaam North. The following figure positions the coals on Pearson’s Provenance of Coals diagram.

The thicker coal seams in the Lower Chukchi have excellent raw coal qualities. Ash is very low averaging 5.9%, vitrinite reflectance (RoMax) is 1.0 and volatiles average 29.3%. The vitrinite content of 60% locates this coal close to Moura coal on Pearson’s diagram. Swell, measured as FSI, is high.

The Lower Chukchi coals in Hole 4 are lower in rank and have very high Vitrinite contents, averaging 94%, similar to the Middle Chukchi coals at Amaam. Similar to Amaam and the Amaam North Lower Chukchi coal, swell (FSI) is high.

Hole 1 and Hole 4 Raw Coal Quality Results

Hole	Depth (Roof) m	Thickness m	RoMax	Volatile Matter % daf	Ash % ad	FSI	Vitrinite %
1	21.4	2.5	0.92	31.3	3.5	8.0	69
	24.2	2.7	0.98	29.4	6.4	7.0	65
	31.4	0.7	0.96	31.5	6.4	7.5	69
	32.3	0.4	0.98	29.9	9.1	8.0	56
	36.1	3	1.03	26.9	6.9	4.0	45
4	96.9	0.3	0.69	42.2	11.3	7.5	90
	98.1	1	0.71	42.3	8	7.5	92
	101.7	0.5	0.78	41.3	9.7	7.0	94
	110.8	0.4	0.75	42.4	5.5	7.5	96
	137.7	1.6	0.78	40.0	7.7	8.5	96
	208.9	0.8	0.88	37.1	8.5	9.0	97
	249.8	0.6	0.75	42.3	8	8.0	97
	271.2	0.3	0.79	39.1	9.3	7.5	84
	295.2	0.5	0.82	39.0	9.4	7.5	95

Pearson Diagram positioning Amaam North Coal

Early Production Potential

Tigers Realm believes the shallow, thick Lower Chukchi coal seams are highly prospective and there is a strong likelihood of the Exploration Target being converted to a Resource in coming months as drilling progresses. Based on the conversion anticipated, initial studies indicate the Lower Chukchi coal seams may provide excellent potential for low capital cost, low operating cost, open pit production.

Key parameters highlighting this potential opportunity are:

1. Thick near surface seams which should allow Resources to be defined with low metreage, low cost drilling programs.
2. Likely low stripping ratios (the Lower Chukchi outcrop and Hole 1 indicate local shallow dips of 10-15 degrees).
3. Presence of thick, low ash seams indicates potential to produce a direct shipping product
4. The project is approximately 35km from the existing Beringovsky coal port and transport by truck to the port on winter roads is readily achievable.
5. The Beringovsky port which is currently operating for the nearby Nagornaya mine is underutilised. It has historically shipped up to 900,000 tonnes of coal per summer shipping season.

These concepts are currently being analysed in greater detail as part of the Pre-feasibility Study due for completion in first quarter 2013

Amaam Coal Exploration Target

Continued exploration within the Amaam Licence has provided additional control over some of the key geological boundaries and located Cretaceous Coal in outcrop (as reported to the ASX on 24 Aug 2102).

Resolve Pty Ltd has estimated an initial Exploration Target for this Amaam Cretaceous Coal of 10Mt to 25Mt to 200m depth.

This Exploration target has been generated in line with an ongoing Resource upgrade of the Amaam Middle Chukchi deposit allowing a more accurate footprint of the Koryak formation to be generated. The older Cretaceous seams in outcrop are approximately 1.5m in thickness. Open cut potential for the estimation has subsequently been limited to 50m, with underground potential extended to 200m.

Raw coal quality analysis including petrography is currently underway. Initial results indicate ash of approximately 15% ad, volatiles of 24% AD, and a calorific value of approximately 33 MJ/kg DAF.

This cretaceous coal has the potential to further increase the value of the Amaam project, currently in the PFS stage, due its close proximity to the planned operations.

Amaam Project Global Exploration Target

The initial Exploration Target of 30 - 430Mt estimated for Amaam North together with an additional 10 - 25Mt Exploration Target at Amaam (previously announced Amaam target of 180-280Mt), brings the combined exploration target in the basin to 220 -735Mt.

With an Inferred Resource^B at Amaam of 406Mt delineated to date, the basin has the potential for over 1Bt of coking coal.

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. The Company's vision is to build a global coking coal company by rapidly advancing its projects through resource delineation, feasibility studies and mine development to establish profitable operations.

Competent Persons Statement

The information compiled in this Presentation relating to Exploration Results or Mineral Resources is based on information provided by TIG and compiled by Neil Biggs, who is a 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 JORC Code. Neil Biggs consents to the inclusion in the Presentation of the matters based on his information in the form and context which it appears. The competent person accepts no responsibility for any statements or figures contained within this Presentation concerning Amaam North and parts of the deposit which have been categorised under the Russian mineral classification system.

Note A – Tigers Realm Coal's interests in the Amaam Coking Coal Project

Amaam tenement: TIG's current beneficial ownership is 40%. TIG 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 TIG and its subsidiaries to Eastshore Coal Holding Limited (TIG is funding exploration and development by way of loans to Eastshore), the 100% parent of the license holder.

Amaam North tenement: TIG has now moved 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"). In consideration for the acquisition, TIG has made a cash payment to BSCI of US\$400,000. TIG has also agreed 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.

Note B – 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."