



Large Scale, Low Cost, High Quality Coking Coal on Asia's Doorstep

Corporate Update

February 2013

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Exploration Target statement

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 Amaam tenements 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.

Forward-looking statements

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 project, including cost and timing estimates.

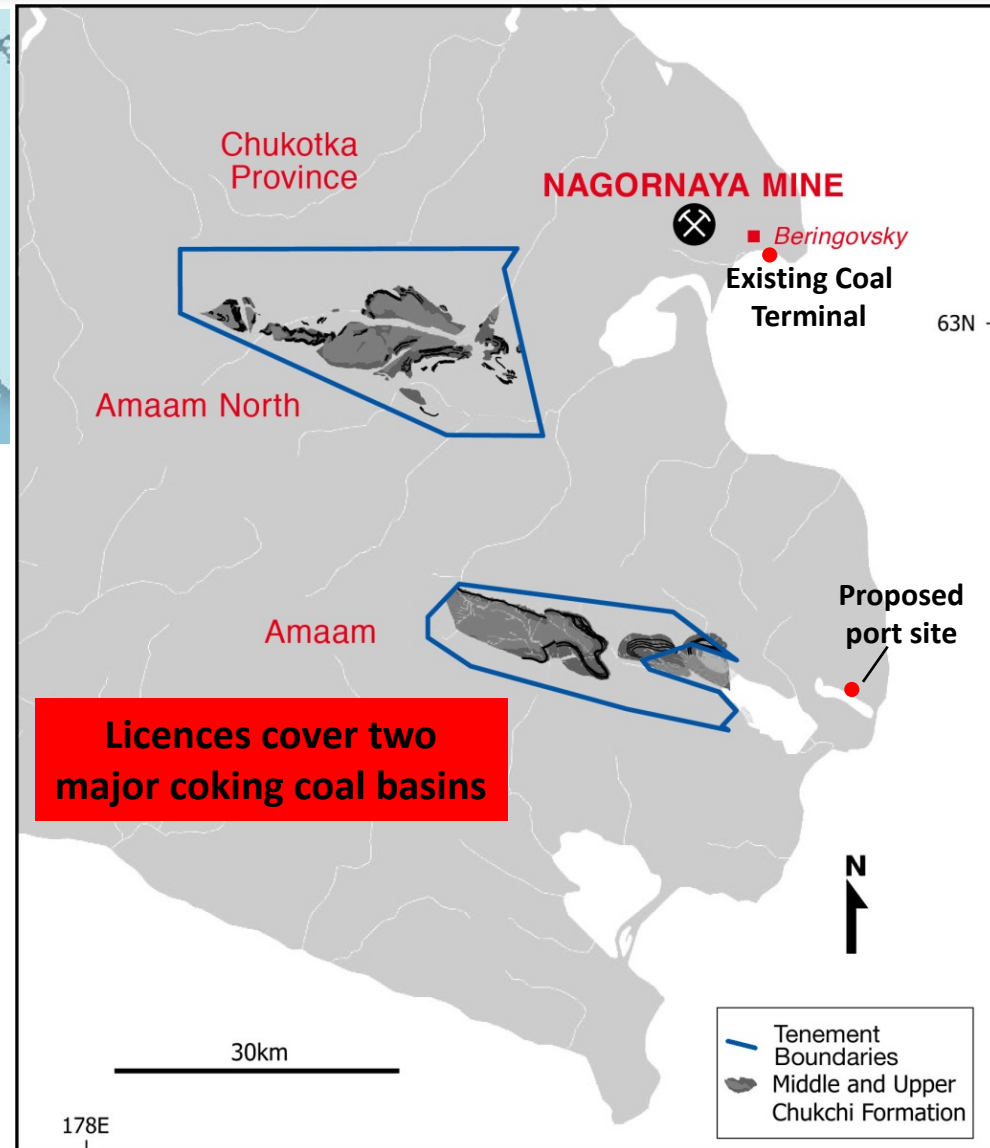
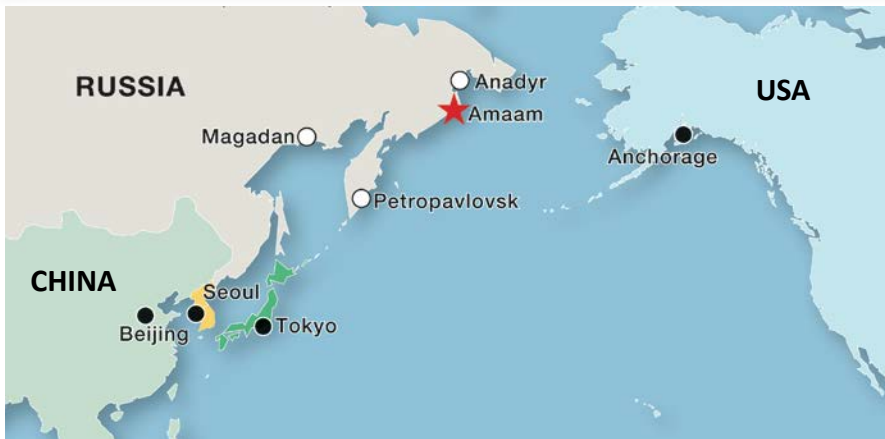
These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, at the date of this Presentation, are expected to take place.

Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company. Actual results and developments may differ materially from those expressed or implied in such statements because of a number of factors, including uncertainty in estimating mineral resources due to the preliminary stage of the Company's assessment of its projects, actual demand, price fluctuations, the ability to produce and transport products profitably, fluctuations in foreign currency exchange rates, operational problems, political risks, economic and financial market conditions in various countries and regions, industry competitors and activities by governmental authorities such as changes in taxation or regulation. The Company cannot and does not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this Presentation will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements.

The Company does not intend to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this Presentation, except where required by law.

These forward-looking statements are subject to various risk factors that could cause the Company's actual results to differ materially from the results expressed or anticipated in these statements.

Two large coking coal deposits with +1 Bt potential



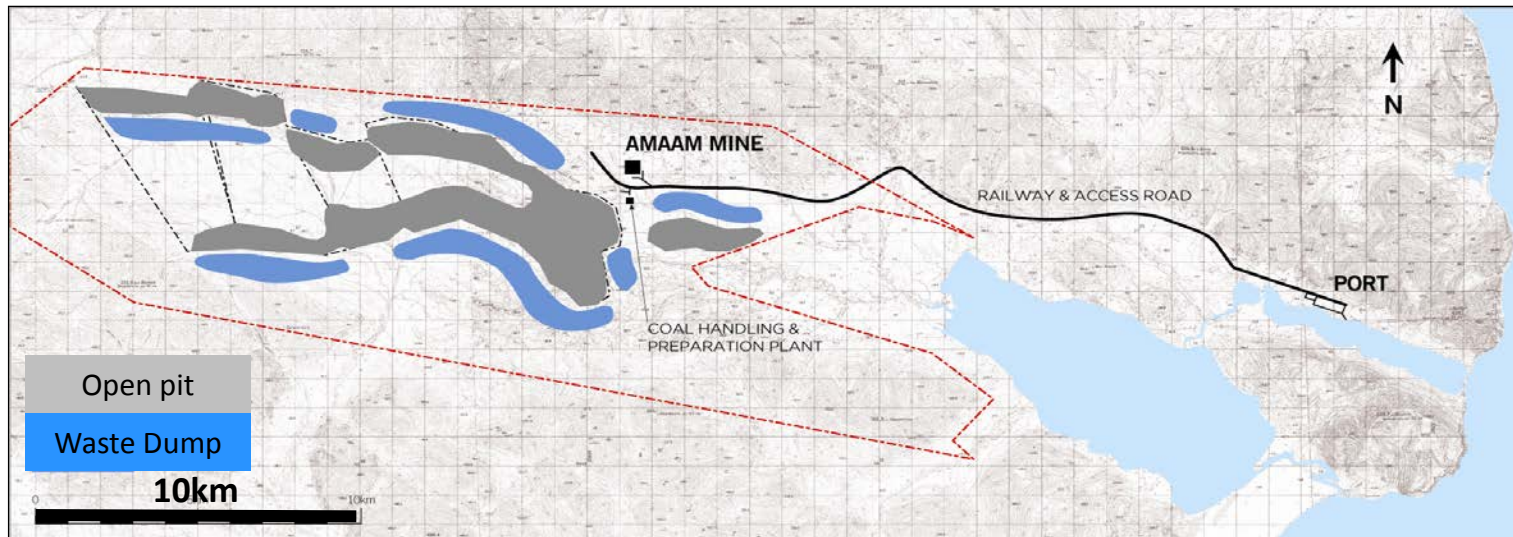
- Exploring and developing two exceptionally well located large coking coal projects
- Complementary projects:
 - Amaam: a world-class, large scale coking coal project targeted for +5Mtpa of production from dedicated new infrastructure
 - Amaam North: potential for large scale direct shipping quality coking coal with low capital and operating costs utilising existing infrastructure
- Huge exploration upside
- Experienced Board and management
- \$8.5M in cash as at Dec 31 2012

Large, high quality, well located, coking coal project at PFS stage

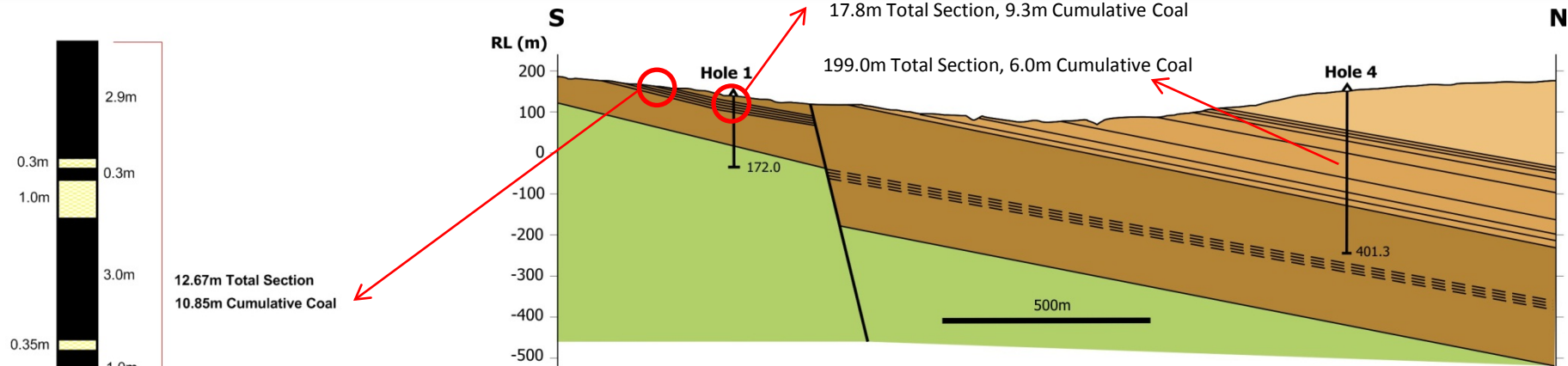
- 2011 scoping study confirmed potential for a large, long life, low cash cost, fully integrated operation
 - Open cut mine, wash plant, 30km rail and port
 - Capital efficient on an owner operated basis at \$275/t product
- Potential for smaller, lower capital project
 - Transshipment via Beringovsky
 - Seasonal port operations
- PFS due March 2013: Team includes: Ausenco Sandwell; Minarco Mineconsult; AB Mylec; Royal Haskoning; Cetco Carolina; Golder; Aker Arctic

2011 Scoping Study - Key Metrics

Saleable product (Mtpa)	5.3
ROM production (Mtpa)	10.0
Strip ratio (BCM:t)	12:1
Development Capex (US\$Bn):	1.45
- Mining fleet	0.47
- Port and Rail	0.36
- CHPP, mine, other	0.62
Cash costs (US\$/t FOB)	88



Amaam North – a game changing low capex/opex opportunity



Hole	Depth (Roof) m	Thickness m	Romax	Volatile Matter %	Ash %	FSI	Vitrinite %	Sulphur %	Phos %
1	21.4	2.5	0.92	31.3	3.5	8.0	69	0.53	0.08
	24.2	2.7	0.98	29.4	6.4	7.0	65	0.35	0.03
	31.4	0.7	0.96	31.5	6.4	7.5	69	0.30	0.02
	32.3	0.4	0.98	29.9	9.1	8.0	56	0.54	0.02
	36.1	3.0	1.03	26.9	6.9	4.0	45	0.33	0.01
4	96.9	0.3	0.69	42.2	11.3	7.5	90	4.71	0.30
	98.1	1.0	0.71	42.3	8.0	7.5	92	3.90	0.02
	101.7	0.5	0.78	41.3	9.7	7.0	94	1.38	0.19
	110.8	0.4	0.75	42.4	5.5	7.5	96	2.00	0.01
	137.7	1.6	0.78	40.0	7.7	8.5	96	0.44	0.05
	208.9	0.8	0.88	37.1	8.5	9.0	97	0.26	0.04
	249.8	0.6	0.75	42.3	8.0	8.0	97	3.90	0.02
	271.2	0.3	0.79	39.1	9.3	7.5	84	1.66	0.10
	295.2	0.5	0.82	39.0	9.4	7.5	95	2.50	0.22

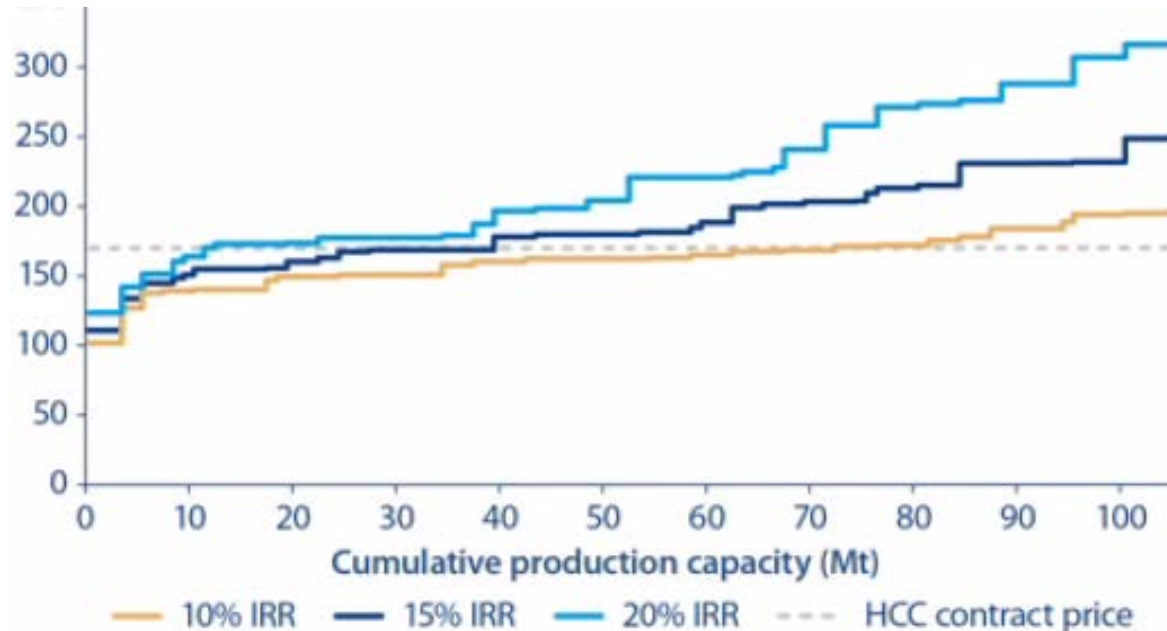


Photo of outcrop taken during site visit August 2012.

- Drilling is confirming Amaam North as a major new coking coal discovery
- Results in coming weeks expected to allow for delineation of an initial Resource and support studies of a 1Mtpa production scenario

Prices need to rise for new projects to come on stream

Metallurgical coal – incentive prices for new projects



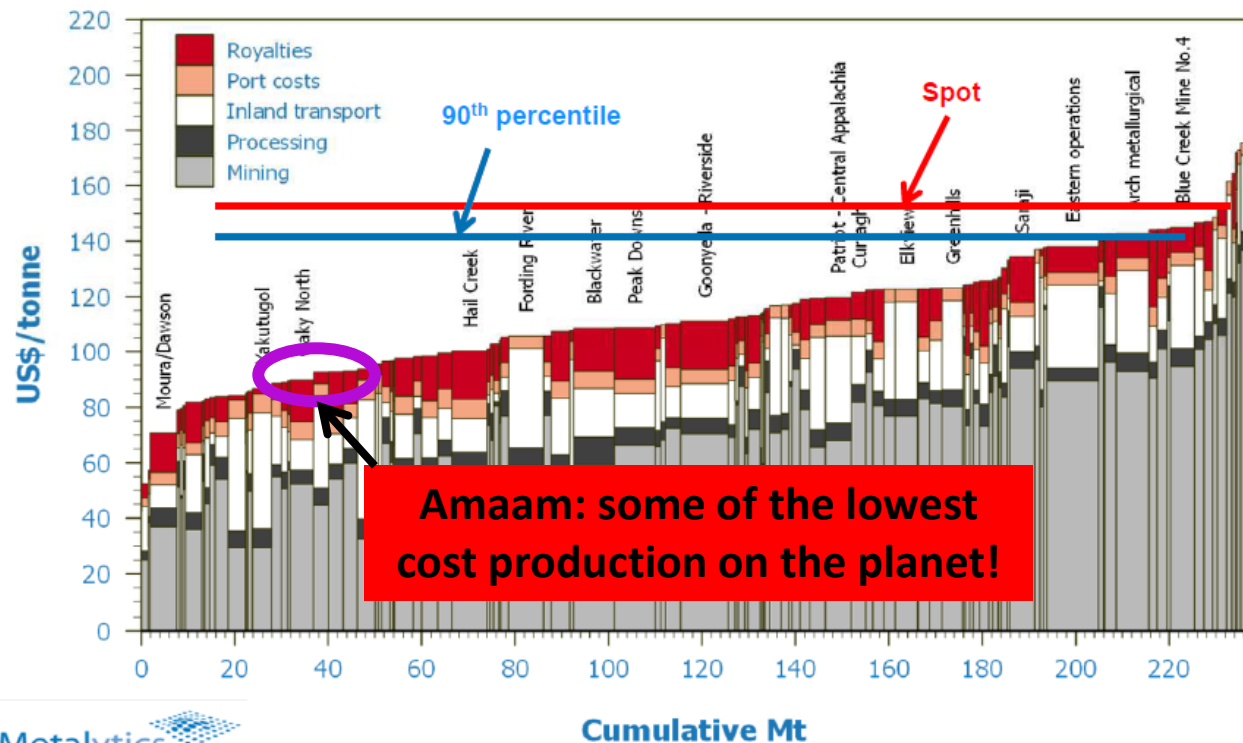
Source: Wood Mackenzie

- Less than 30% of slated projects make a reasonable return (i.e. 15% IRR) at current prices
- So **less than 30Mt** of capacity would get funded and built at current prices
- For all projects in the chart to make a reasonable return that justifies their development a price of \$250/t is needed
- Woodmac concludes that strong demand growth will see long term coking coal price rise to **over \$230/t**

Amaam – low cost supply in a high cost world

- Global median export coking coal production cost now \$120/t
- TIG targeting production costs of <\$100/t i.e. first quartile of the export coking coal cost curve
- Amaam has a significant freight cost advantage over other miners

2012 FOB cash costs of seaborne export metallurgical coal



Coking coal basins – quality & logistics remain key

Mongolia

- Expansion potential
- HCC, Premium CC
- Overland and seaborne
- 3000-4500km to port, multi country
- 3rd party rail & port

Chukotka - Amaam

- Emerging coking coal basin
- Premium CC
- Fully integrated project – mine/rail/port
- 30km to port site

Western Canada

- HCC
- Infrastructure constrained
- 800-1200km to port
- 3rd party rail and port

★ End users

Kuzbass

Elga

China

- Maturing resource base
- Trend to lower quality coal
- 1000km to coast
- 3rd party rail

Mozambique

- Expansion potential
- HCC (thermal co-product)
- 550-900km to port
- Logistics solution uncertain and possibly multi country

Indonesia - Kalimantan

- Expansion potential – coking coal
- HCC, SSCC
- 300-500km to coast (road and barge)

Queensland

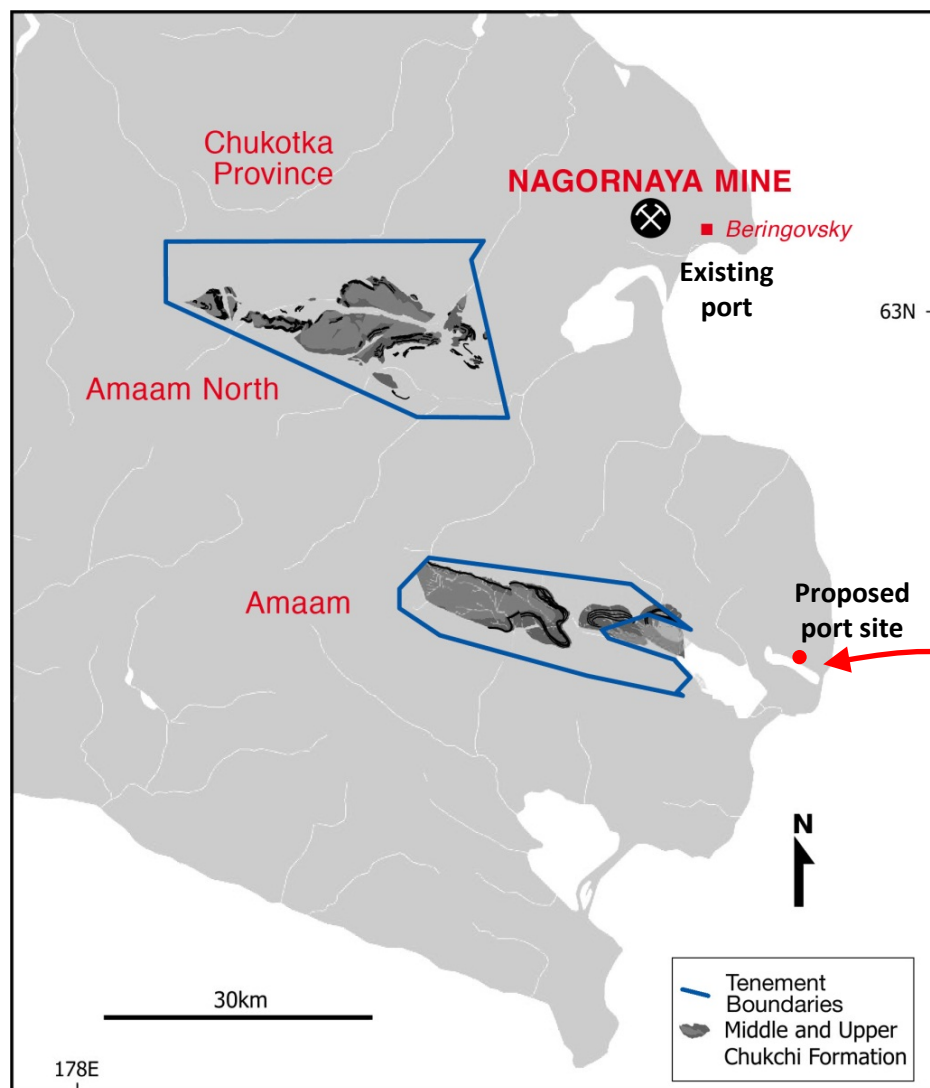
- Expansion potential with trend to lower quality coals
- HCC, SHCC, PCI
- 200km to port
- 3rd party rail and port
- Changing fiscal environment

China, Japan and Korea need Amaam coking coal

- Amaam will be one of the most competitive suppliers into Asia
- Significant freight differential set to benefit Amaam buyers



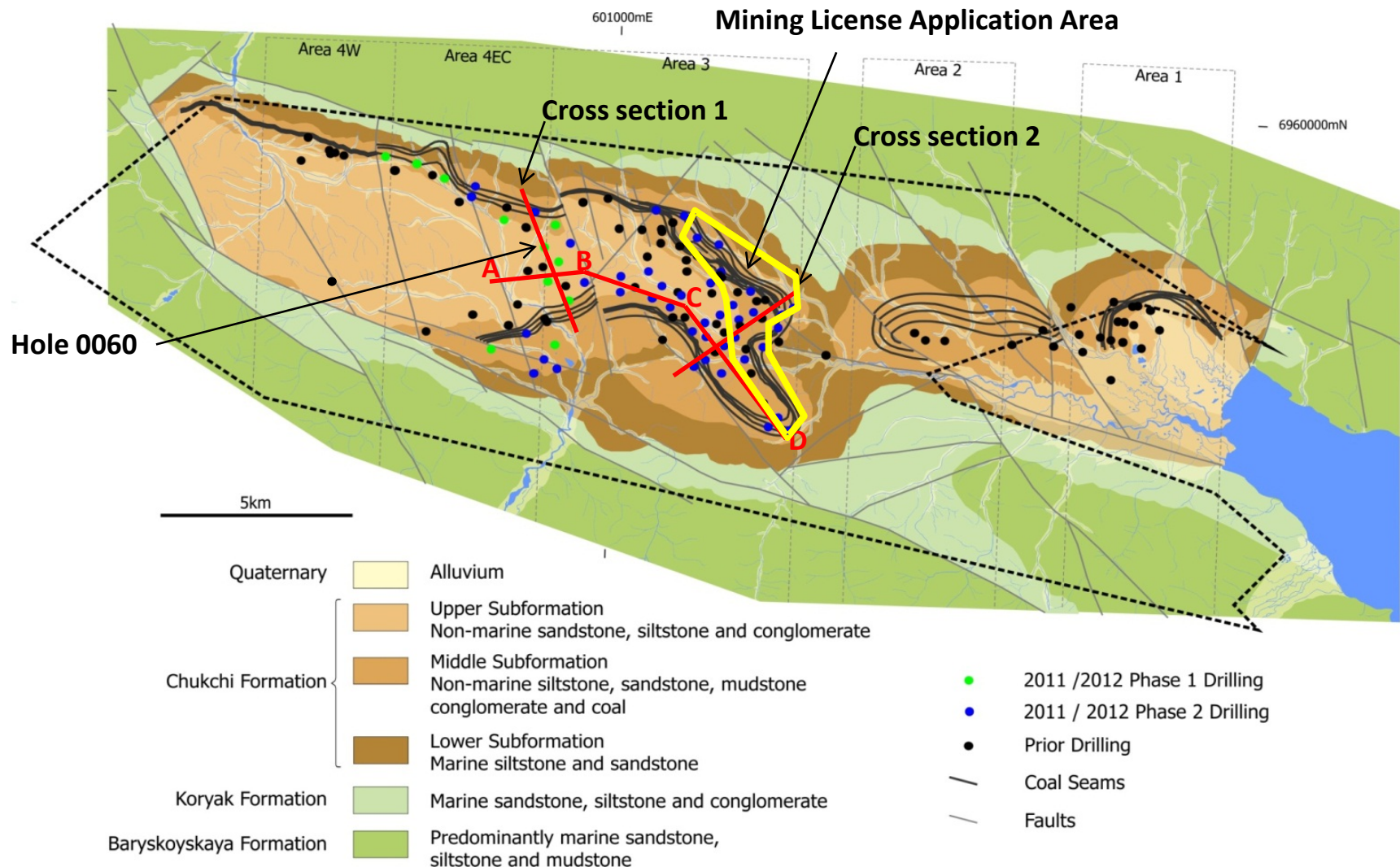
Amaam project overview



- Project incorporates two coking coal sub-basins held under separate title
 - **Amaam tenement** (40%, earning 80%) – 412Mt Total Inferred and Indicated Resource
 - **Amaam North tenement** (80%) – recently acquired, pending drilling
- High vitrinite content (>90%) coal with exceptional coking properties - CSN of 9 and fluidity of 6,500Mddm
- Sheltered, deep water port site expected to provide year round shipping
- TIG well positioned to further consolidate position

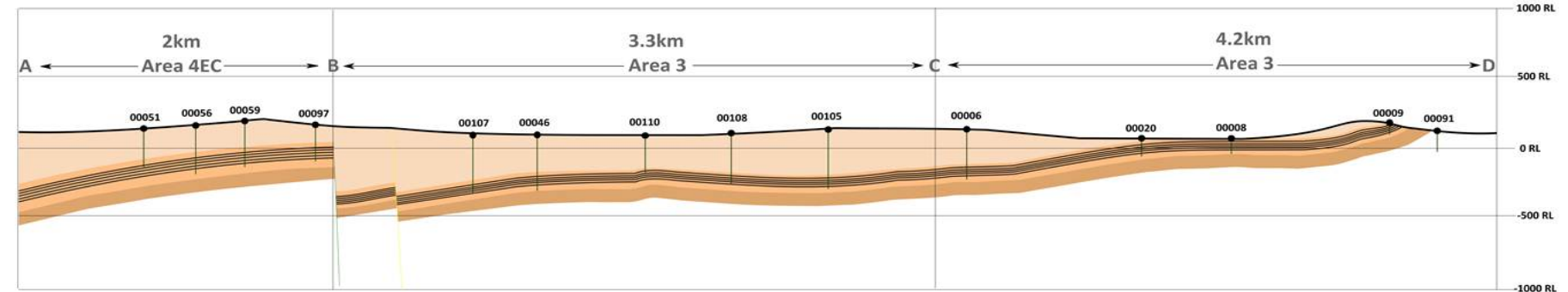


Amaam - an entire coking coal basin

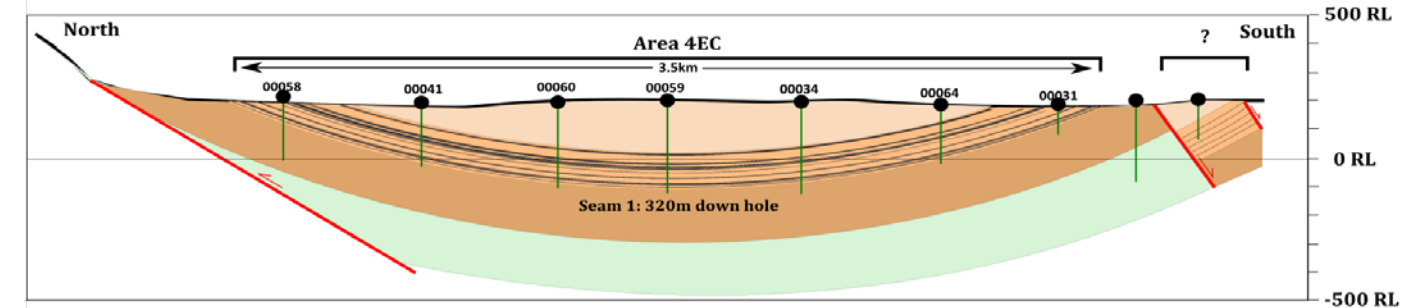


Amaam – simple geology and a large open pittable resource

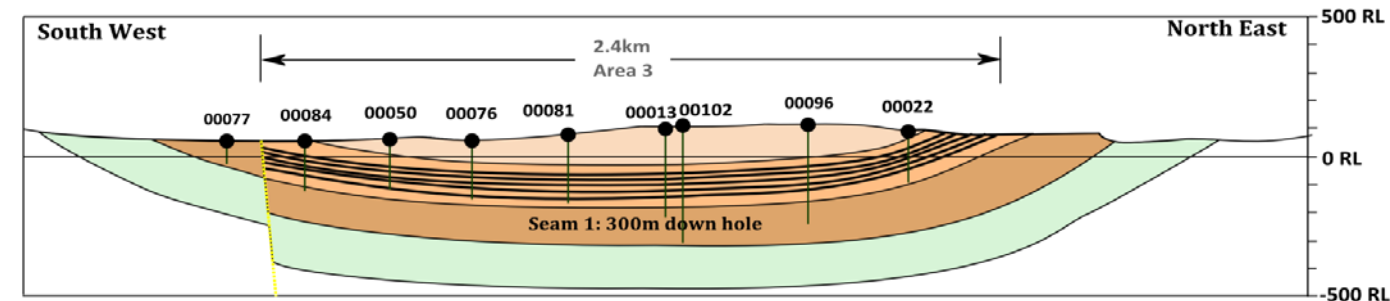
Longitudinal projection along axis of syncline: Line A – B – C – D



Cross Section 1



Cross Section 2

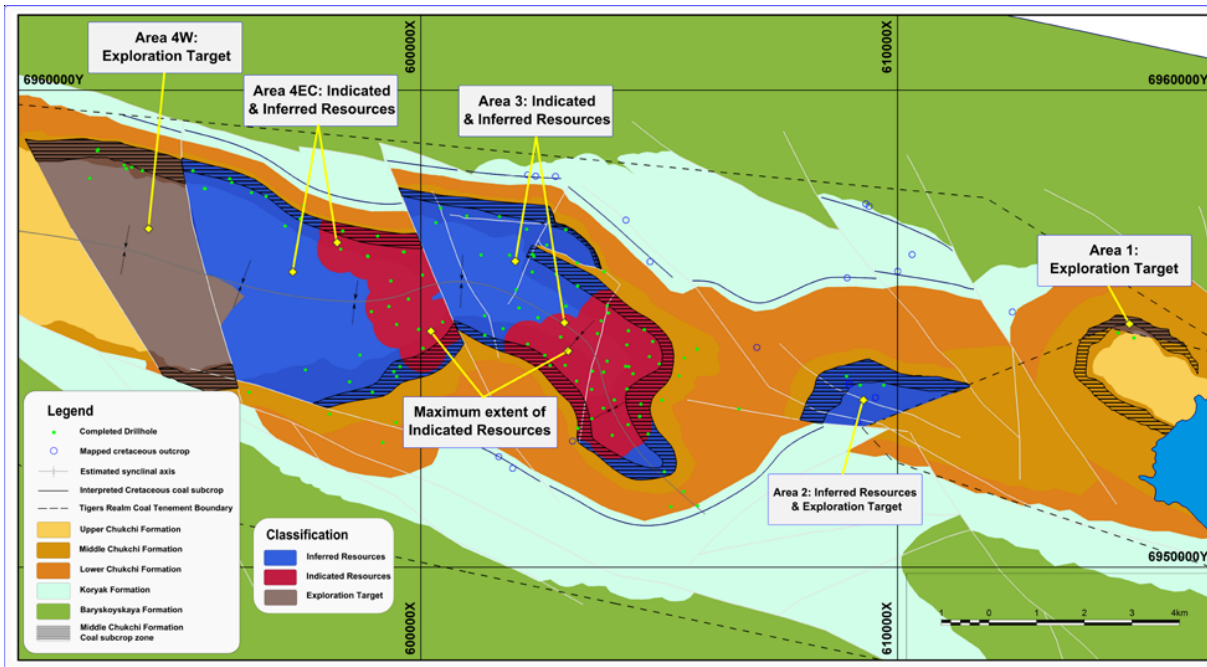


Amaam – large and growing resources

- 412Mt JORC compliant Total Inferred and Indicated Resource
- 63Mt JORC compliant Indicated Resource
- Additional exploration target of 130Mt to 230Mt
- Majority of delineated resource is located in Area 3 and Area 4EC

Exploration target (100% basis)

Area	Lower Range Mt	Upper Range Mt
Area 1	2	3
Area 2	21	33
Area 3	6	20
Area 4EC	2	10
Area 4W	86	135
Amaam Cretaceous	10	25
Total (Rounded)	130	230

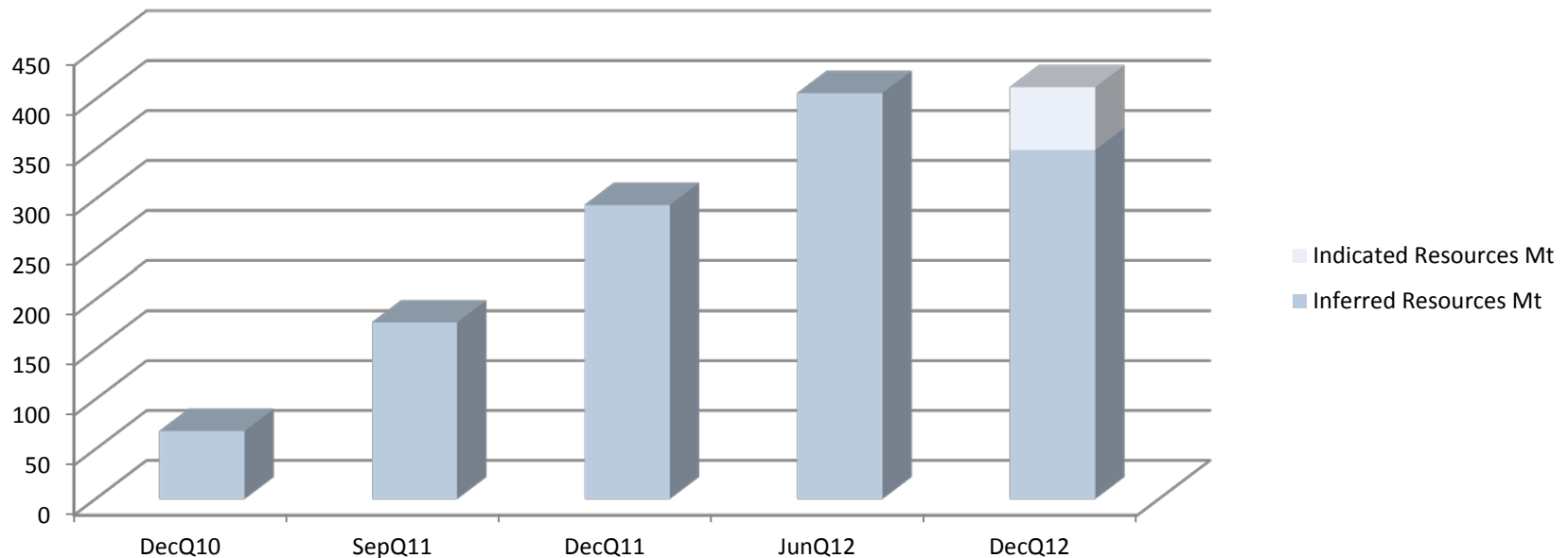


1: JORC defines an Inferred Mineral Resource (in part) as “that part of a Mineral Resource for which tonnage, grade, and mineral content can only be estimated with a low level of confidence.” Inferred Mineral Resources must be upgraded to the Measured or Indicated categories before they can be converted to Reserves.

2: Exploration target includes open cut and underground tonnages. The potential quantity and grade of the exploration targets is conceptual in nature, there has been insufficient exploration to define a Mineral Resource and it is uncertain if further exploration will result in the determination of a Mineral Resource.

Resources have increased sixfold since the initial statement

- Successful drilling programs have increased the Amaam total resource from 68Mt in 2011 to 412Mt currently
- Continued drilling programs at Amaam are aimed at further raising confidence levels in the resource with 63Mt currently rated at Indicated status.
- Drilling at Amaam North underway to define a resource from an Exploration Target of 30-430Mt



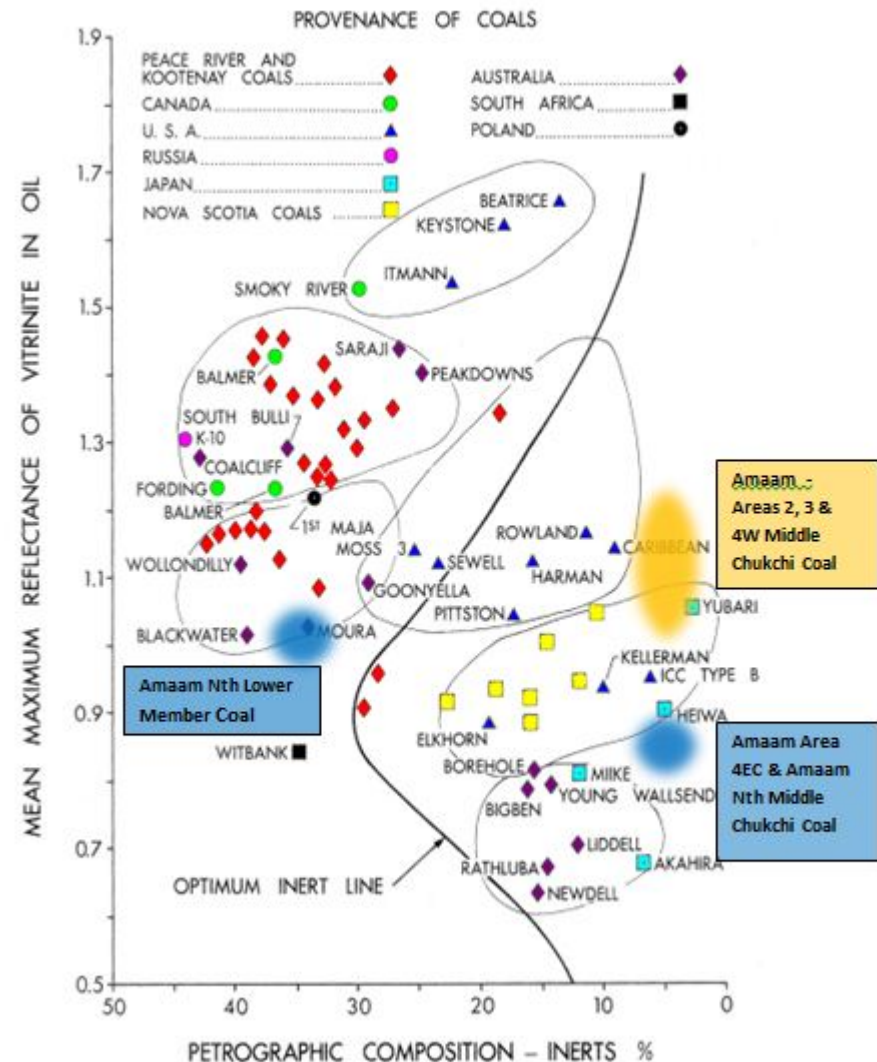
Amaam coal quality & washability

- Preliminary coal quality work suggests the Amaam product will be an attractive blend coal for the Asian steel market
- High vitrinite (>90%) washed coal exhibiting superior carbonisation properties (CSN, Grey King and fluidity)

Preliminary product coal quality¹

Average

Total Moisture (%)	9.0
Ash (% AD)	9.0
Volatile matter (% AD)	29.7
CSN	9.0
Grey King Coke Type	G10
Romax (Rank)	1.07
Vitrinite (%)	91.0
Fluidity (Mddm)	6,500

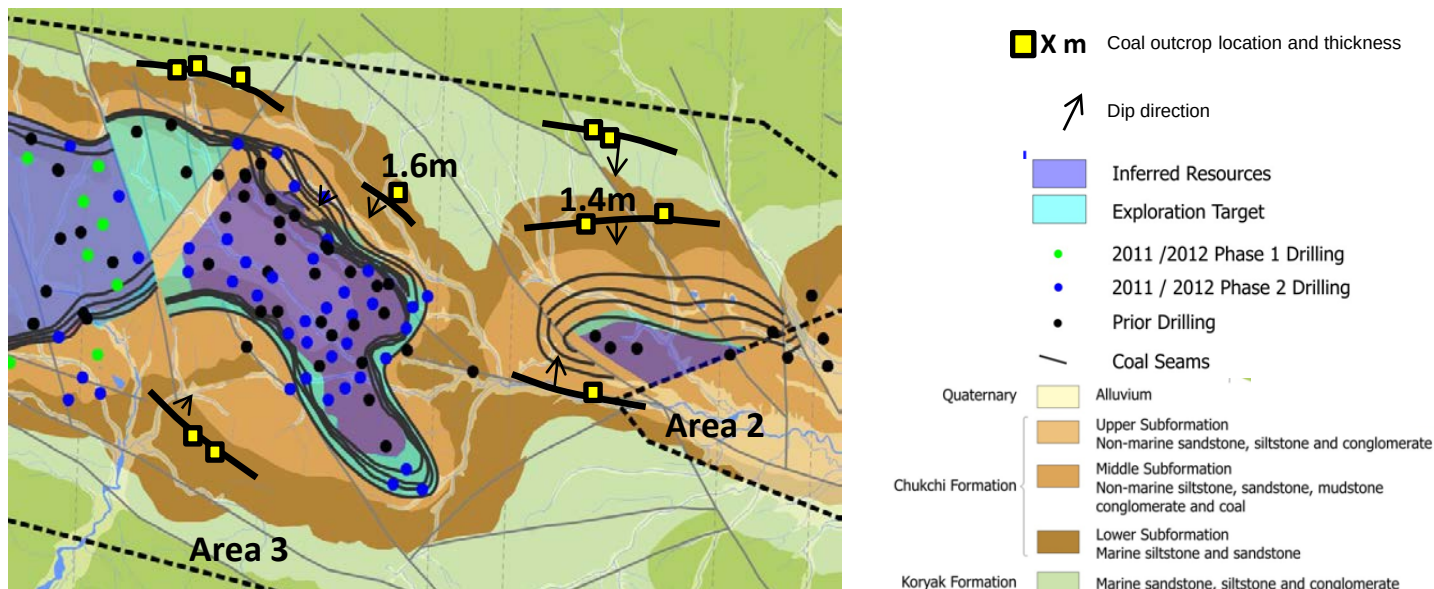


¹ Coal quality data is based on limited sampling and test work. Additional sampling and testing may produce different results, and coal from resources that have not yet been identified and sampled may have different properties. Source: Bob Leach Pty Ltd

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 plans to undertake drilling to confirm the stratigraphic location and coal quality of the newly discovered coal seams

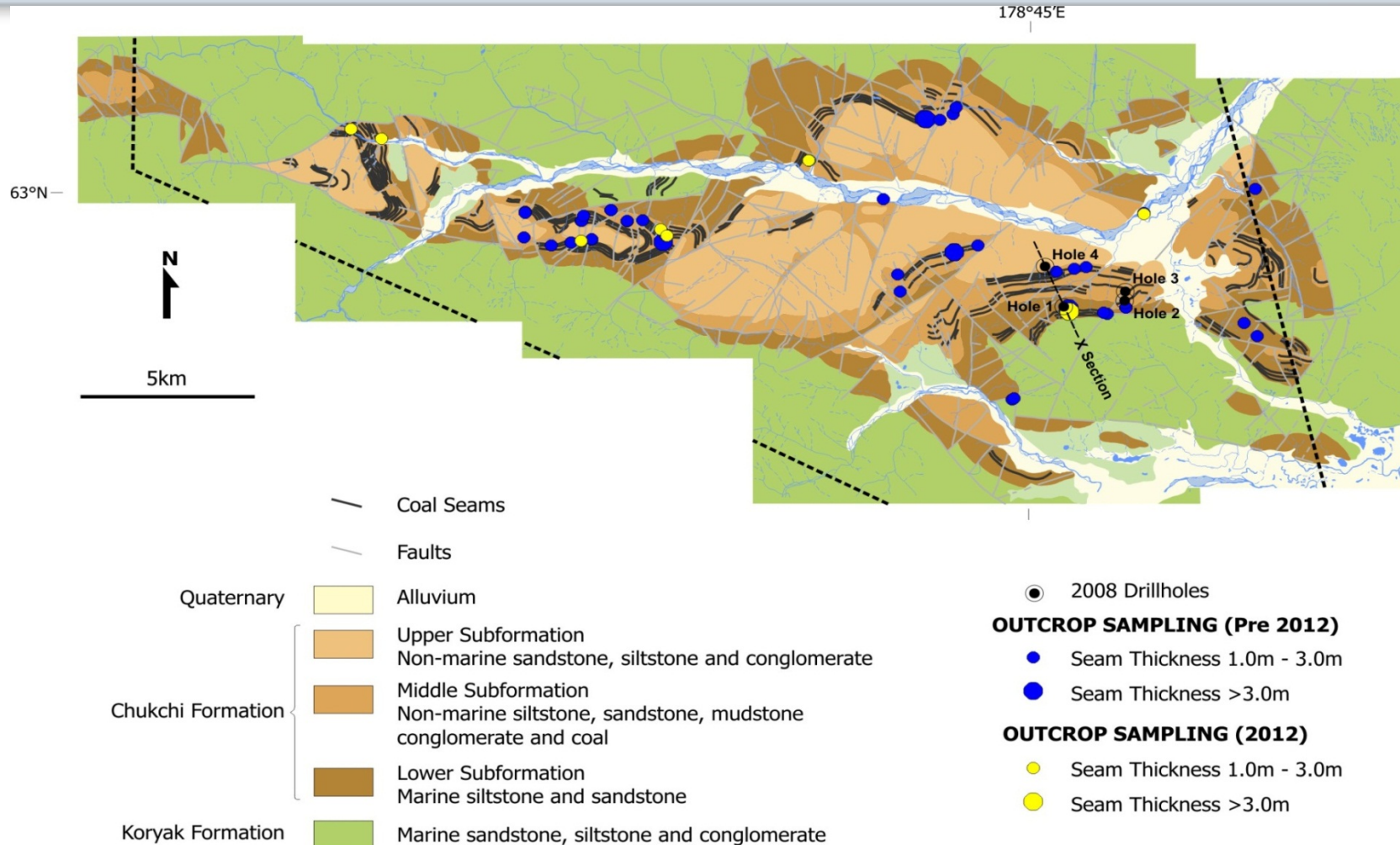
Map of central part of Amaam license showing location of recently identified coal seams



Amaam progress update

Amaam – project milestones	Achieved	Target	Actual	Comment
Delineate initial resource	✓	Q4-10	Q4-10	68 Mt Inferred Resource
Interim resource upgrade 2011	✓	Q2-11	Q2-11	177 Mt Inferred Resource
Resource upgrade 2011	✓	Q4-11	Q4-11	294 Mt Inferred Resource
Interim resource upgrade 2012	✓	Q2-12	Q2-12	406 Mt Inferred Resource
Resource upgrade 2012	✓	Q3-12	Q4-12	412 Mt Total Indicated (63Mt) and Inferred Resource
Pre-Feasibility Study		Q1-13		
Completion of 2012/13 drilling program		Q1-13		
Resource Upgrade 2013		Q2-13		
Amaam – permitting milestones	Achieved	Target	Actual	Comments
Exploration licence – 3 year extension	✓	Q3-11	Q3-11	3 year extension to November 2014
Registration of Amaam deposit	✓	Q1-12	Q4-11	Registered with Chukotnedra
Application for Discovery Certificate	✓	Q1-12	Q1-12	
Award of Discovery Certificate	✓	Q2-12	Q2-12	Prerequisite for Mining Lease application
Application for Mining Licence (Area 3)	✓	Q3-12	Q3-12	
Award of Mining Licence (Area 3)		H1-13		Primary tenure for mining
Arrinay Port - permitting milestones	Achieved	Target	Actual	Comments
Base-line environmental assessment	✓	Q4-11	Q4-11	
Apply for approval to commence port design	✓	Q1-12	Q1-12	
Approval to commence detailed port design		H1-13		

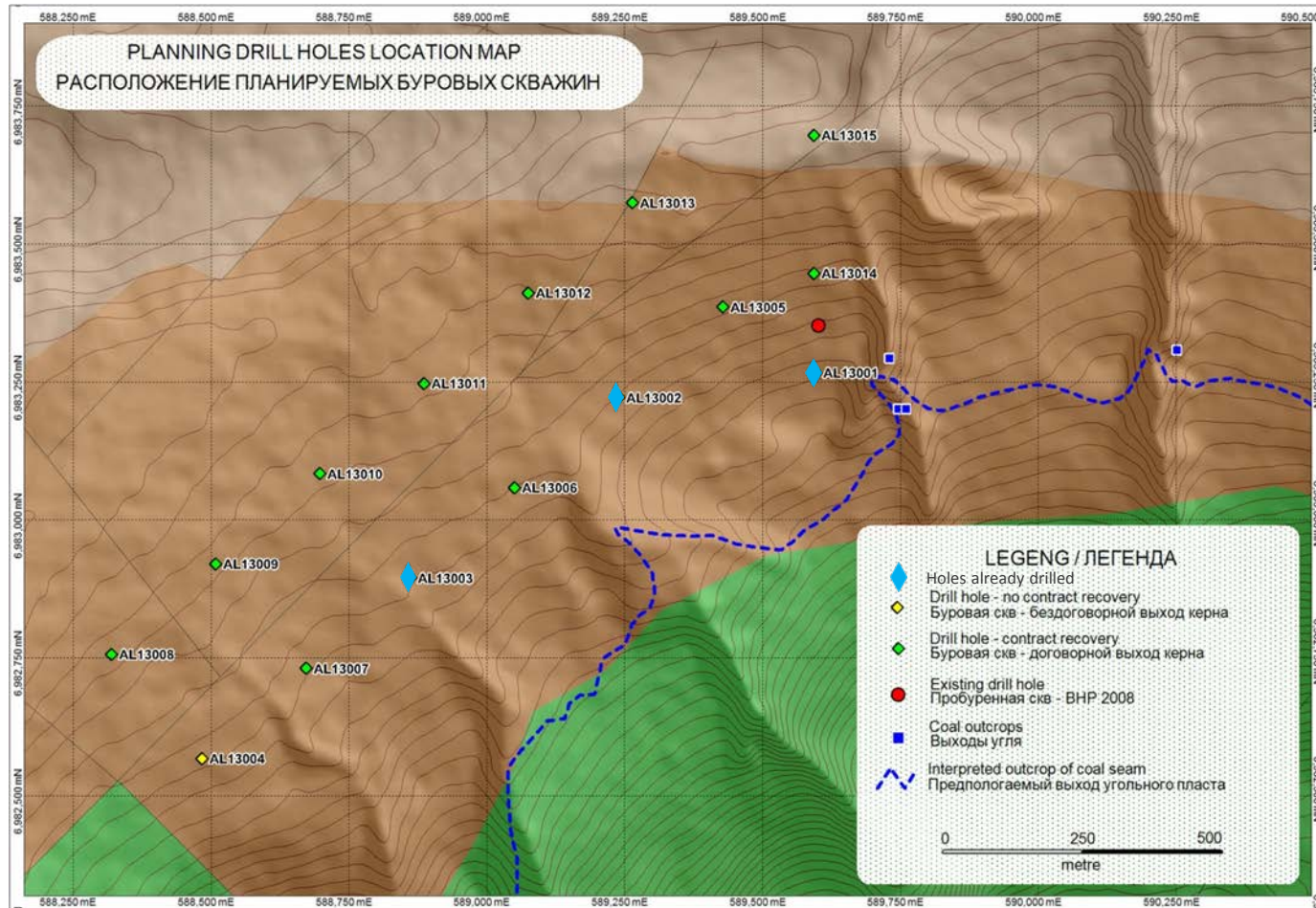
Amaam North – a major new coking coal basin



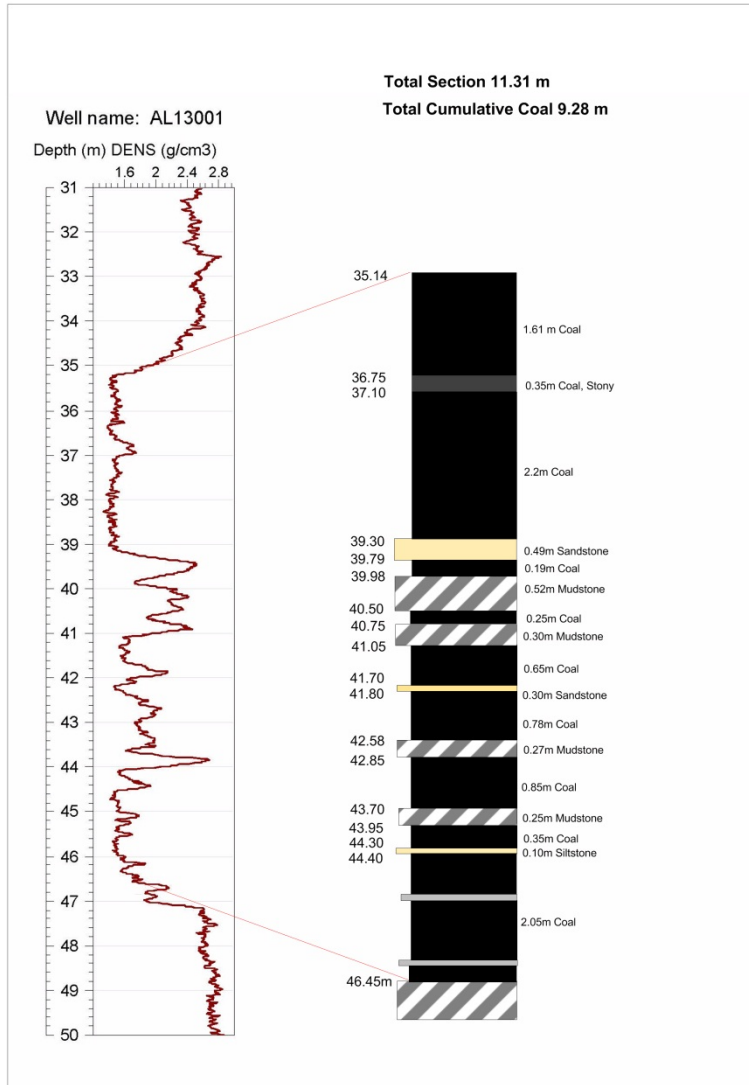
Summary of Exploration Target		Lower Chukchi Coal (Mt)	Middle Chukchi Coal (Mt)	Total (Mt)
	Open Pit ¹	5 to 80	20 to 220	25 to 300
	Underground ²	5 to 65	0 to 65	5 to 130
	Total	10 to 145	20 to 285	30 to 430

Amaam North –1500m drilling program underway in Q1 2013

- 15 hole program totalling 1500m across an area of 800m by 2000m at JORC Measured Resource spacing
- Hole depths range from 30m to 160m and target coal from subcrop to depths of around 130m
- Coal quality results expected over the coming months with an initial resource estimate due in Q2 2013



Amaam North – drilling program delivers excellent early results



- First two holes intersected thick coal at Amaam North
 - Hole one: Cumulative coal thickness of 9.28m, 34m below surface
 - Hole two: Cumulative coal thickness of 10.89m, 42m below surface
- Drilling confirms continuity of thick seams over 500m of strike length
- Coal quality data from historic drill holes and outcrop sampling indicates coal has good coking properties
- Drilling program continues with a total of 1500m planned; the planned 15 holes will cover an area of approximately 1.5 square kilometres

Amaam North progress update

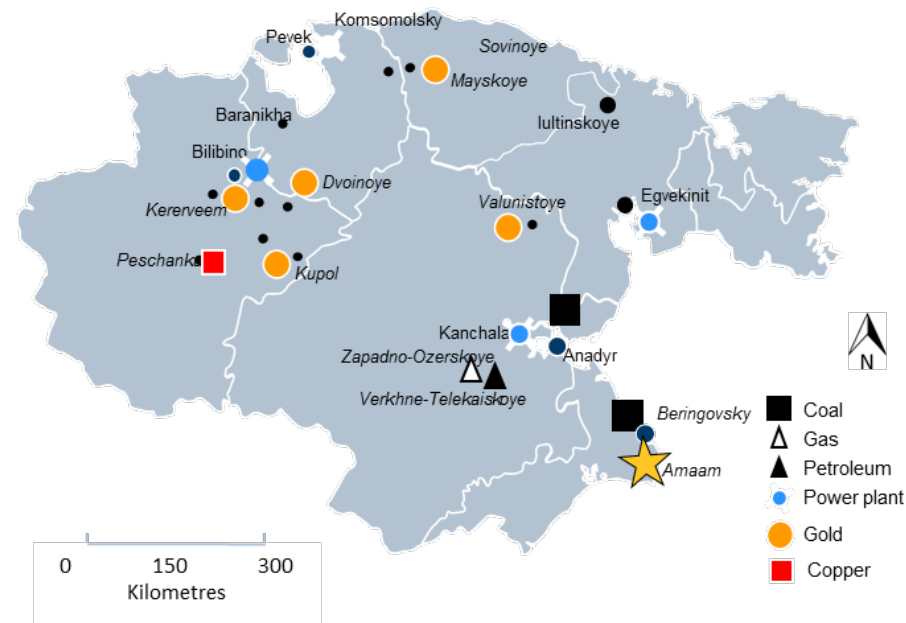
Amaam North – project milestones	Achieved	Target	Actual	Comment
Project acquisition	✓	H1-12	H1-12	Acquired an 80% interest
Announcement of exploration target	✓	Q4-12	Q4-12	30-430Mt Exploration Target
Start drilling program	✓	Jan 13	Jan 13	First 2 holes yield 9.28m and 10.89m of coal
Completion of drilling		Q1-13		
Coal quality analysis		Q2-13		
Initial Resource estimate		Q2-13		
Feasibility study		H2-13		Targeting low capex/opex production

Russia

- Development of Far East a priority for Government with a focus on resources and infrastructure
- Establishment of two major sovereign investment funds to support foreign investment and development in the East
- Shift in focus from West to East with the Government targeting Asia for growth
- Growing track record of FDI success in all sectors
- Favourable fiscal regime
 - 20% profit tax
 - ~\$2/t coking coal royalty (product)
- Improving regulatory environment
 - Coal not a “strategic commodity”
- Growing presence of western mining companies:
 - Rio Tinto; BHP Billiton; Peter Hambro; Kinross plus an ever growing list of junior companies

Chukotka

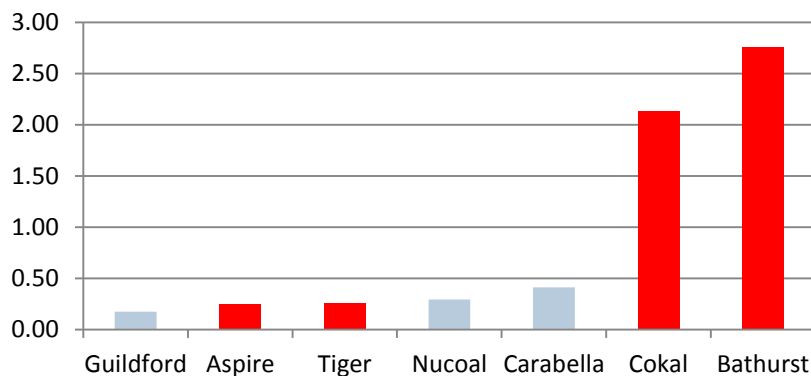
- Local government supporting regional development
- Successful track record for foreign listed mining companies, including - Kinross, Polyus, Polymetal, Highland Gold and TIG



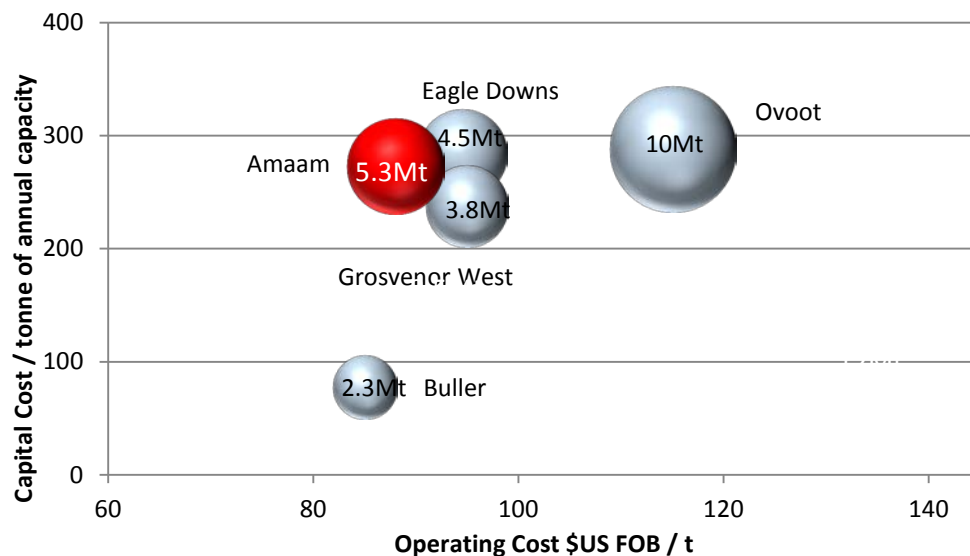
Peer comparisons – TIG and the Amaam project

- TIG shares are cheap on an EV/ Resource tonne comparison
- The Amaam project compares well on a capital intensity vs operating cost basis

\$EV/t Resource



Capital Intensity / Operating cost



Red denotes 100% coking coal. Sourced from publically released information

Corporate snapshot

Capital Structure

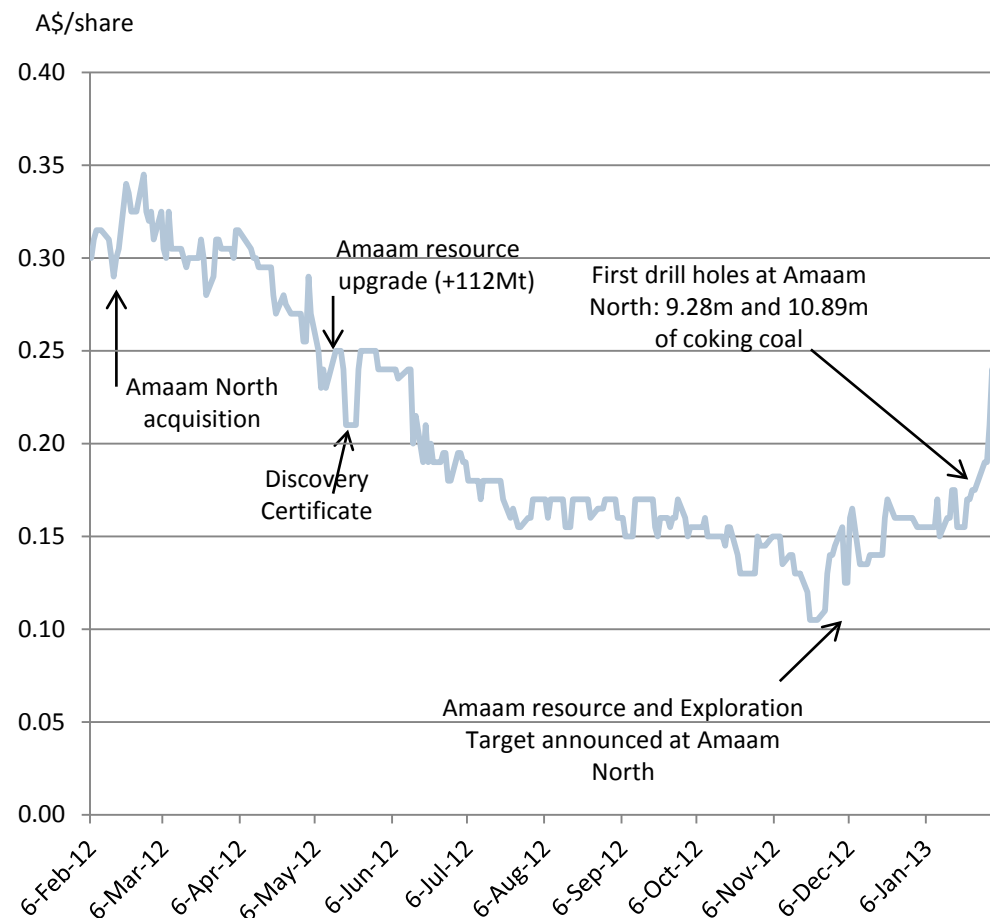
ASX code	TIG
Share price (11/02/13)	\$0.22
Shares on issue	418.2M
Options	41.5M
Market cap (fully diluted)	\$101M
Pro-forma cash (30/09/12) ³	\$8.3M
Enterprise Value	\$93M
Resource Tonnes (100% basis)	412Mt
Resource Tonnes (equity interest) ¹	330Mt
EV per Resource tonne (equity interest)	\$0.28/t

Ownership²

Tigers Realm Minerals	29.0%
Bruce Gray	4.9%
Tony Manini	4.7%
Couchy	4.5%
Lodestone Equities	4.0%
Owen Hegarty	3.9%
Regent Pacific	3.1%
Craig Parry	2.6%

1. Assumes 80% equity interest in Amaam
2. Publicly identifiable beneficial shareholders
3. Cash balance as at last quarterly release

Share Price Performance



Board and management team with a strong track record in project delivery and portfolio growth

Board

Tony Manini – Executive Chairman

- 24+ yrs diverse resource industry experience including 14 years Rio Tinto
- Senior executive roles at Oxiana / OZ Minerals
- Founder of TRM and TIG

Brian Jamieson - Independent Non-Executive Director

- Former CEO Minter Ellison Melbourne, CEO KPMG Australia
- Chairman Mesoblast, Sigma
- Director OZ Minerals, Tatts

Owen Hegarty - Non-Executive Director

- 40+ years industry experience
- Senior Executive at Rio Tinto
- Founder and CEO of Oxiana Limited
- Director Fortescue, AusIMM
- Founder TRM, TIG

Craig Wiggill - Non-Executive Director & Senior Advisor

- 22+ years of coal industry experience gained with the Anglo American Plc group of companies
- Former CEO Anglo Coal Americas

Senior Management

Craig Parry – Chief Executive Officer

- 14 years experience in the resources industry
- Senior executive roles in Tigers Realm Minerals, Oxiana, Rio Tinto
- Founder TIG

Peter Balka – Chief Operating Officer¹

- Mining Engineer, 25+ years in open cut and underground mining operations, project management, feasibility studies and due diligence

Leonid Skoptsov - General Director NPCC - Russia

- 20+ years diverse resource industry experience in Russia covering project generation, exploration, development and operations

David George – Manager Investor Relations

- 25+ years marketing, research and analyst experience including Bell Potter Securities, JP Morgan, BBY Securities, Deutsche Bank and ANZ Securities.

Mike Friederich - Consulting Geologist²

- Geologist with 30+ years coal exploration and project evaluation globally including 22 years with BHP Billiton
- As Global Coal Specialist within BHP Billiton's Exploration Group led the discovery of giant Maruwai coking coal deposit in Indonesia

1: Seconded from TRM

2: Employed on a consulting basis

1

Asian markets focused, pure play coking coal development company with assets on the coast in Far East Russia

2

Amaam - large, long life, low cost, high quality coking coal project to supply seaborne market

3

Amaam North provides exceptional upside with potential for a second low capex/opex project

4

Strategic land holding covering large resource base with strong growth potential

5

Favourable operating environment

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