

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

**Equity Raising Presentation
22 February 2013**

This presentation contains important information and should be read in its entirety.
All currency figures are in A\$ unless otherwise noted.

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Certain statements, including those relating to the effect of the Offer on TIG's financial position and those relating to TIG's currently proposed forward expenditure program and project timetable, constitute "forward looking information" that is based on expectations, estimates and projections as of the date of this presentation. Forward looking words such as "expect", "should", "could", "may", "will", "believe", "forecast", "estimate" and other similar expressions are intended to identify forward looking statements. These statements are subject to significant risks and uncertainties.

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Important information and disclaimer cont'd



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.

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."

Indicated Resources

According to the commentary accompanying the JORC Code "An 'Indicated Mineral Resource' is that part of a Mineral Resource for which tonnage, densities, shape, physical characteristics, grade and mineral content can be estimated with a reasonable level of confidence. It is based on exploration, sampling and testing information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes. The locations are too widely or inappropriately spaced to confirm geological and/or grade continuity but are spaced closely enough for continuity to be assumed. An Indicated Mineral Resource has a lower level of confidence than that applying to a Measured Mineral Resource, but has a higher level of confidence than that applying to an Inferred Mineral Resource."

Exploration Target

The exploration target is based on drilling and associated exploration studies undertaken so far. The potential quality of the exploration target is conceptual in nature, and there has been insufficient exploration to date to define a mineral resource within the meaning of the 2004 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" ("JORC Code"). Furthermore, it is uncertain if further exploration at its exploration target will result in the determination of a mineral resource.

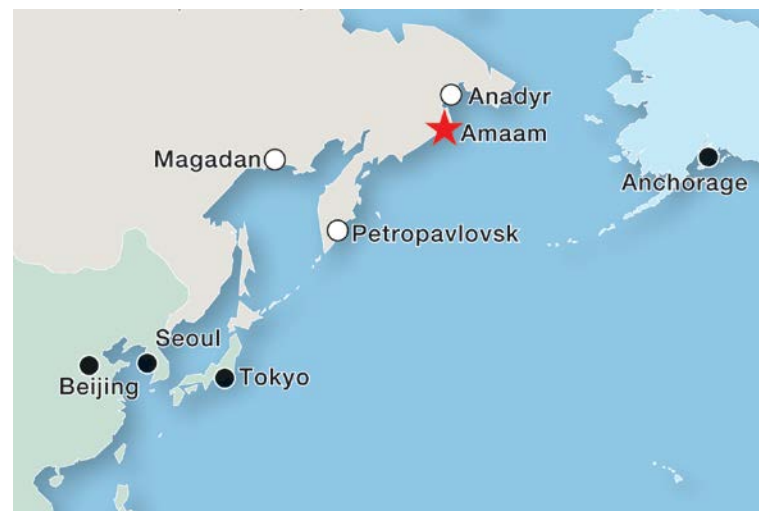


Part 1 – Company Overview



- Pure play coking coal development company (TIG:ASX)
- Strategic land holding in the Bering Basin in Chukotka, far east Russia
- Two sub-basins held under separate title – Amaam and Amaam North
- Significant resource base (412Mt) with strong growth potential
- Amaam scoping study confirmed potential for large scale open pit mining operation
 - >5Mtpa premium coking coal
 - Fully integrated - mine, wash plant, 30km rail and greenfield port
- Pre-feasibility study on track for completion in March 2013
- Amaam North – scope for a low capex/opex earlier start up DSO operation through the existing port
- Favourable investment location:
 - Government supportive of regional development and encouraging FDI
 - 20% corporate tax and 57 Roubles/t (~US\$2/t) state royalty

Location – Amaam Project



Source: TIG

Tenement Ownership

	Amaam	Amaam North
Ownership / earn in	40% (up to 80%) ¹	80%
Tenement Area	231Km ²	478Km ²
Inferred Resources	349Mt	Pending drilling
Indicated Resources	63Mt	Pending drilling
Exploration Target	130-230Mt	30-430Mt

1. Subject to the achievement of certain milestones, including the granting of licences and completion of bankable feasibility study

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	63Mt Indicated and 349Mt Inferred Resource
<i>Pre-Feasibility Study</i>		<i>Q1-13</i>		
<i>Completion of 2012/13 drilling program</i>		<i>Q2-13</i>		
<i>Resource Upgrade 2013</i>		<i>Q2-13</i>		
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 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

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

Board

Tony Manini – Executive Chairman

- 24+ years 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
- Director NexGen Energy
- 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

Principal Consultant

Mike Friederich, Chief Geologist – Business Development

- 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 Mike led the discovery of Maruwai coking coal deposit in Indonesia



Part 2 – The Offer



Offer Details:

- Tigers Realm Coal Limited (**TIG**) has raised \$21.2 million via a two tranche placement of fully paid ordinary shares at \$0.20 per share (**Placement Price**) (**Placement** or **Offer**).
- The Placement will be offered to institutional and sophisticated investors in Australia, New Zealand and certain other jurisdictions.
- The Placement Price represents a 7.3% discount to the volume weighted average price of TIG's ordinary shares over the 5 trading days up to and including 19 February 2013.
- Applications for new shares, by Directors of TIG, under the Placement, as well as the issue of shares greater than 15% of the issued capital prior to the issue, will be subject to Shareholder approval at the AGM scheduled for 23 April 2013 (**Conditional Shares**). The Directors and their related parties will be excluded from voting their shares in relation to the vote at the AGM.
- Investec Bank (Australia) Limited and Shaw Corporate Finance Pty Limited are acting as Joint-Lead Managers to the Placement.

Indicative Offer timetable - Placement

	Date ¹
Announcement and Trading Halt	After market close, Tuesday, 19 February 2013
Offer opens	Tuesday, 19 February 2013
Offer closes	Thursday, 21 February 2013
Offer finalised, trading recommences in TIG shares	By 10am, Friday, 22 February 2013
Settlement date (for shares other than Conditional Shares)	Thursday, 28 February 2013
Allotment date, new shares commence trading (for shares other than Conditional Shares)	Friday, 1 March 2013
Annual General Meeting (to approve issue of Conditional Shares)	Tuesday, 23 April 2013
Settlement date (for Conditional Shares) ²	Tuesday, 30 April 2013
Allotment date, new shares commence trading (for Conditional Shares) ²	Wednesday, 1 May 2013

1. All dates are indicative and subject to change. TIG and the Joint-Lead Managers reserve the right to withdraw or vary the timetable without notice, subject to the requirements of the ASX Listing Rules and Corporations Act 2001 (Cth).
2. Subject to Shareholder approval.

- As at 31 December 2012 TIG had \$8.5M cash on hand which it believes will be sufficient to fund the completion of the Amaam Pre-feasibility Study (**PFS**) and complete 6600m of drilling at Amaam and Amaam North.
- Approximately \$16.4 million from the proceeds of the Offer will be applied towards funding further drilling and technical studies at the Amaam and Amaam North Projects.
 - The balance of funds will be applied to working capital, corporate costs and the costs of the offer.
- TIG expects that the net proceeds of the Offer will provide sufficient funding to complete its current work program through to the end of March 2014 by which time TIG expects that an initial resource estimate will be announced for Amaam North, the Amaam North Bankable Feasibility Study (**BFS**) will have been completed, and the resource further upgraded at Amaam.
- TIG believes that completion of the PFS at the end of March 2013 will increase the value of the Amaam project and will provide it with an increased range of alternatives for securing funding to progress the Amaam BFS.

Sources (A\$ million)		Estimated uses (A\$ million)	
Offer	\$21.2M	Amaam	\$6.9M
		Amaam North	\$9.5M
		Offer costs, corporate and working capital	\$4.8M
Total sources	\$21.2M	Total uses	\$21.2M

Summary of key risks

- Potential investors should be aware that there are risks associated with investing in TIG. Some risks are beyond the control of TIG and its Directors and Management and may have a material impact on TIG's future operating and financial performance, and/or financial position of TIG, its prospects and/or the value of the shares.
- Some of the key risks associated with an investment in TIG include:

Uncertainty in the Estimation of Mineral Resources

- Estimating the quantity and quality of Mineral Resources is an inherently uncertain process and the Minerals Resources stated and any Mineral Resources and Reserves TIG states in the future are and will be estimates, and may not prove to be an accurate indication of the quantity of coal that TIG has identified or that it will be able to extract. TIG does not have any Reserves under the JORC Code, and 85% of its Mineral Resources are in the Inferred Mineral Resources category, which is the lowest of three Resources categories under the JORC Code, reflecting limited sampling and a relatively low level of geological certainty.

Preliminary Stage of Project Assessment

- TIG is at the preliminary stage of determining the economic and technical viability of the projects, having completed only conceptual or scoping studies on the project to date. There is a risk that the more detailed studies may disprove assumptions or conclusions reached in the conceptual studies, may reveal additional challenges or complexities and may indicate the cost estimates are incorrect. In addition, TIG must proceed through a number of steps before making a final investment decision with respect to the projects, conducting feasibility studies, converting Resources to Reserves, obtaining government approvals and permits and obtaining adequate financing. There is a risk that either or both of the projects may not proceed, may be delayed or may cost more than expected.

Product Quality

- TIG has conducted coal quality analysis on a relatively small number of drill cores recovered from Amaam, however TIG has yet to undertake any coke test work. In the absence of coke test work, no guarantee can be given as to the type of coking coal that could ultimately be produced at Amaam. If the quality of the Amaam coking coal is lower than currently anticipated, TIG's prospects, value, project and financial condition may be materially adversely affected.

Development Risks

- TIG's projects are at pre-development stage. If TIG decides to proceed to production, the process of developing and constructing the project will be subject to many uncertainties, including the timing and cost of construction, the receipt of required government permits and the availability of financing for the projects. There is a risk that unexpected challenges or delays will arise, or that coal quality and quantity results will differ from the estimates on which TIG's cost estimates are based, increasing the costs of production and/or resulting in lower sales.

Funding

- TIG's projects are at pre-development stage and will require additional drilling, evaluation and feasibility study work prior to a development decision. Should TIG proceed to develop the projects it is likely that significant capital expenditure will be incurred. This process will require substantial additional funding and there is no guarantee that such funding, whether debt, equity or otherwise, will be obtained or available on favourable terms, or at all.

Summary of key risks cont'd

Licenses and Permits

- TIG will require certain licenses, permits and approvals to develop the projects, including in relation to the proposed port at Amaam to be constructed by TIG, and upgrade of the existing port at Beringovsky for shipments from Amaam North. TIG has not yet obtained a majority of the required licenses, permits and approvals to construct and operate the projects. Failure to obtain, or delays in obtaining such licenses, permits and approvals may adversely affect TIG's ability to proceed with the projects.

Mineral Title Risks

- There are a number of conditions and regulatory requirements that TIG must satisfy with respect to its tenements to maintain its interests in those tenements in good standing. There is a risk that TIG may not be able to satisfy these conditions and requirements, in which case the Company's mineral title rights may be terminated in respect of those tenements.

Operational Risks

- The projects may be subject to operational, technical or other difficulties, including those arising as a result of unforeseen events outside the control of the Company, and any or all of which may negatively impact the amount of coal produced, delay coal deliveries or increase the estimated cost of production, which may have an adverse impact on the Company's business and financial condition.

Coal Market and Demand

- TIG intends to earn future profits from the production and sale of coal and a decline in prices or lower demand for coal than expected by TIG may adversely impact the feasibility of the Company's development and mine plans, and the economic viability of the projects.

General Economic Risks

- TIG's ability to obtain funding for the projects, financial performance and ability to execute its business strategy will be impacted by a variety of general global economic, political, social, stock markets and business conditions. Deterioration in any of these conditions could have an adverse impact on TIG's financial position and/or financial performance.

Country Risks

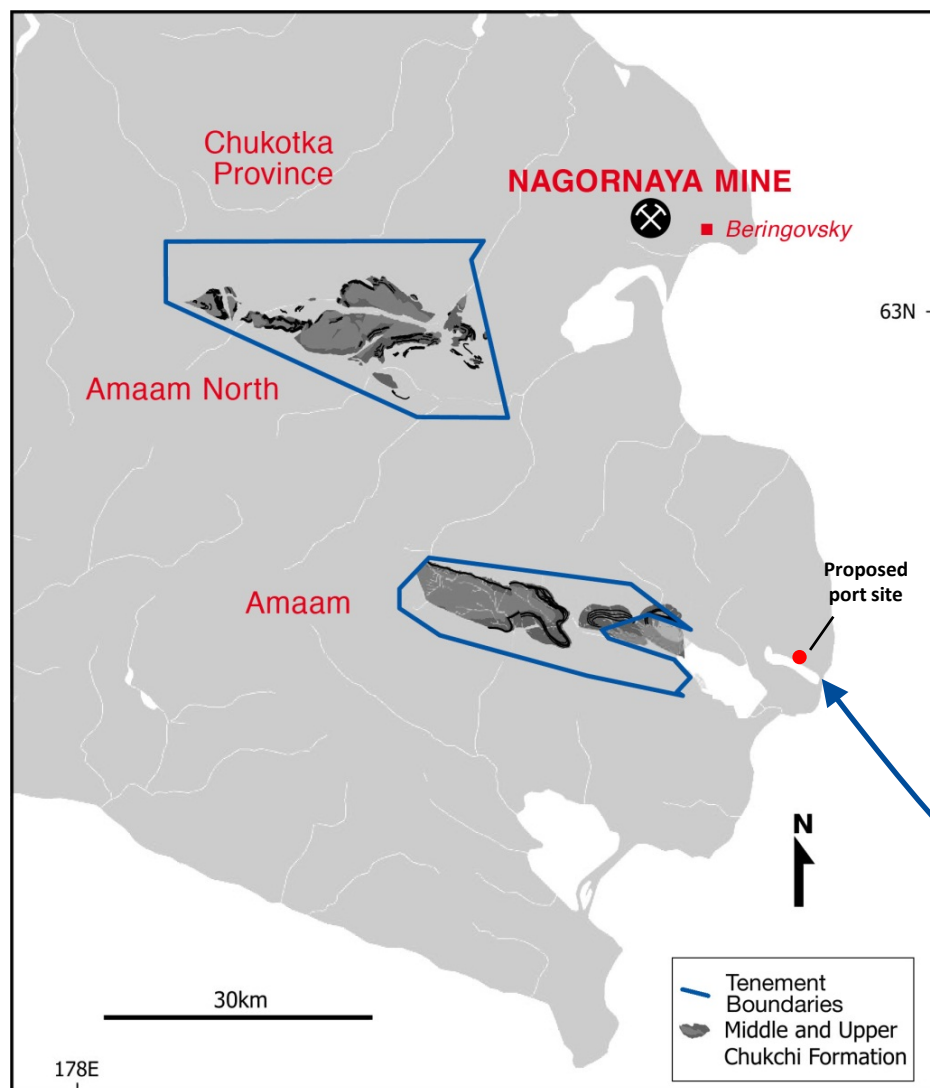
- TIG's key projects are located in Russia. Investing in emerging markets such as Russia involves greater risk than investing in more developed markets. Operating in this jurisdiction may expose TIG to a range of significant country specific risks including general economic, regulatory, legal, social and political conditions. These and other country specific risks may affect TIG's ability wholly or in part to operate its business in Russia.



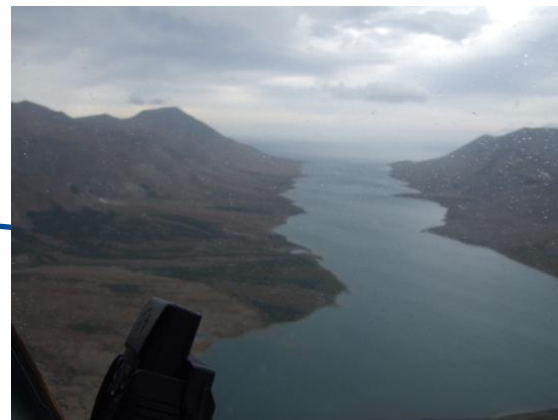
3 Amaam project



Amaam project overview



- Project incorporates two coking coal sub-basins held under separate title
 - **Amaam tenement** (40%, earning up to 80%)¹ – 63Mt Indicated and 349Mt Inferred Resource
 - **Amaam North tenement** (80%) – 1500m drilling program underway
- High vitrinite content (>90%) coal with sought after coking properties – high CSN and high fluidity
- Sheltered, deep water port site expected to provide year round shipping
- TIG well positioned to further consolidate position



Source: TIG

1. Subject to the achievement of certain milestones, including the granting of licences and completion of bankable feasibility study

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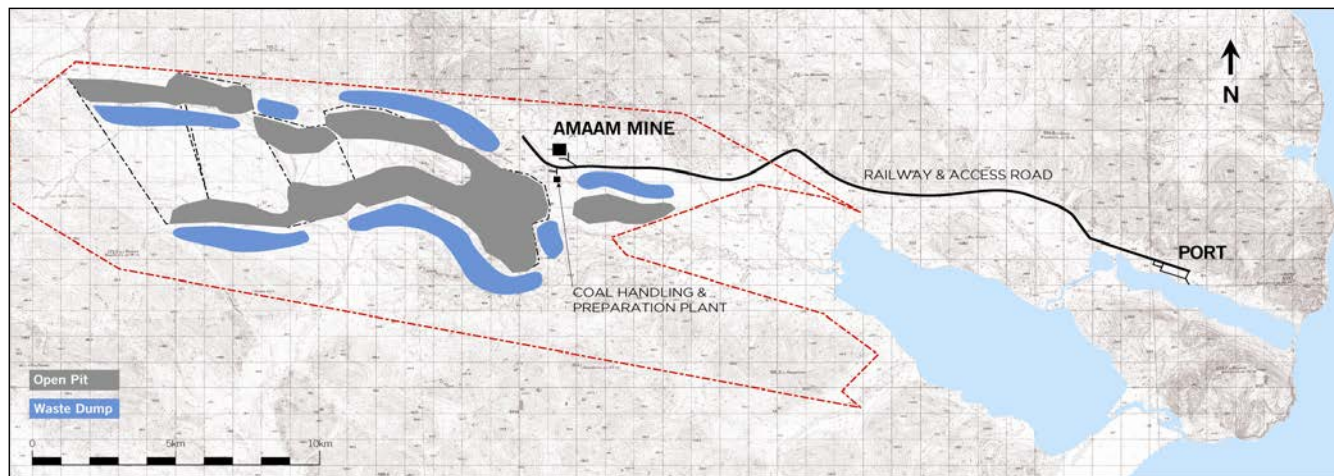
Amaam - positive results from 2011 scoping study

Preliminary technical studies indicate potential for development of a large scale, open cut mining operation and conventional CHPP to produce a single washed coking coal product

- Fully integrated operation – open cut mine, wash plant, 30km rail and port
- Saleable production of +5.3Mtpa coking coal
- Capital efficient on an owner operated basis at ~US\$275/t product
- Competitive cash operating cost of US\$88/t FOB

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 tenement - capital and operating costs

The preliminary technical studies undertaken as part of the 2011 scoping study made development capital and operating cost estimates as set out below. These estimates are preliminary and based on a number of untested assumptions

Amaam Development Capital Estimate¹

Item	US\$M
Mining Fleet	470
CHPP	290
Mine Infrastructure	120
Roads and railway	80
Port	280
Owners cost	40
Other	20
Contingency	150
Total capital to steady state production	1,450

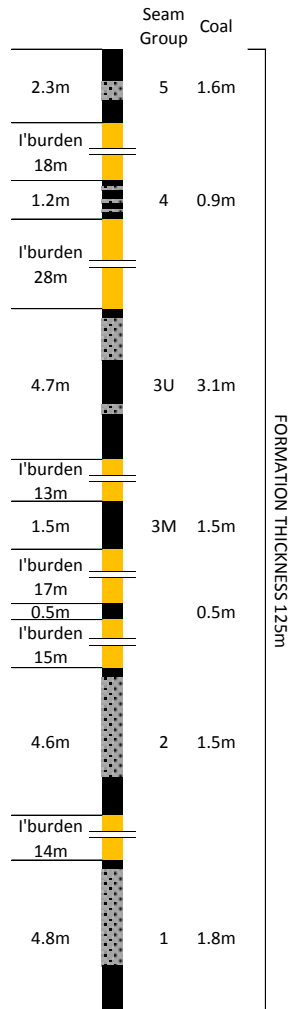
Amaam Operating Cost Estimate¹ (excl. royalties)

Item	US\$/t ROM Coal	US\$/t Saleable Coal
Mining	38	71
Coal handling and preparation	3	6
Coal transport, handling and loading	3	5
General and administration	3	6
Total	47	88

1: All capital and operating expenditure estimates have been independently prepared by Ausenco Sandwell, Bob Leach Pty Ltd and Minarco MineConsult and are quoted on 100% basis

Amaam tenement – geology and prospectivity

**Stratigraphic
column hole 0060**

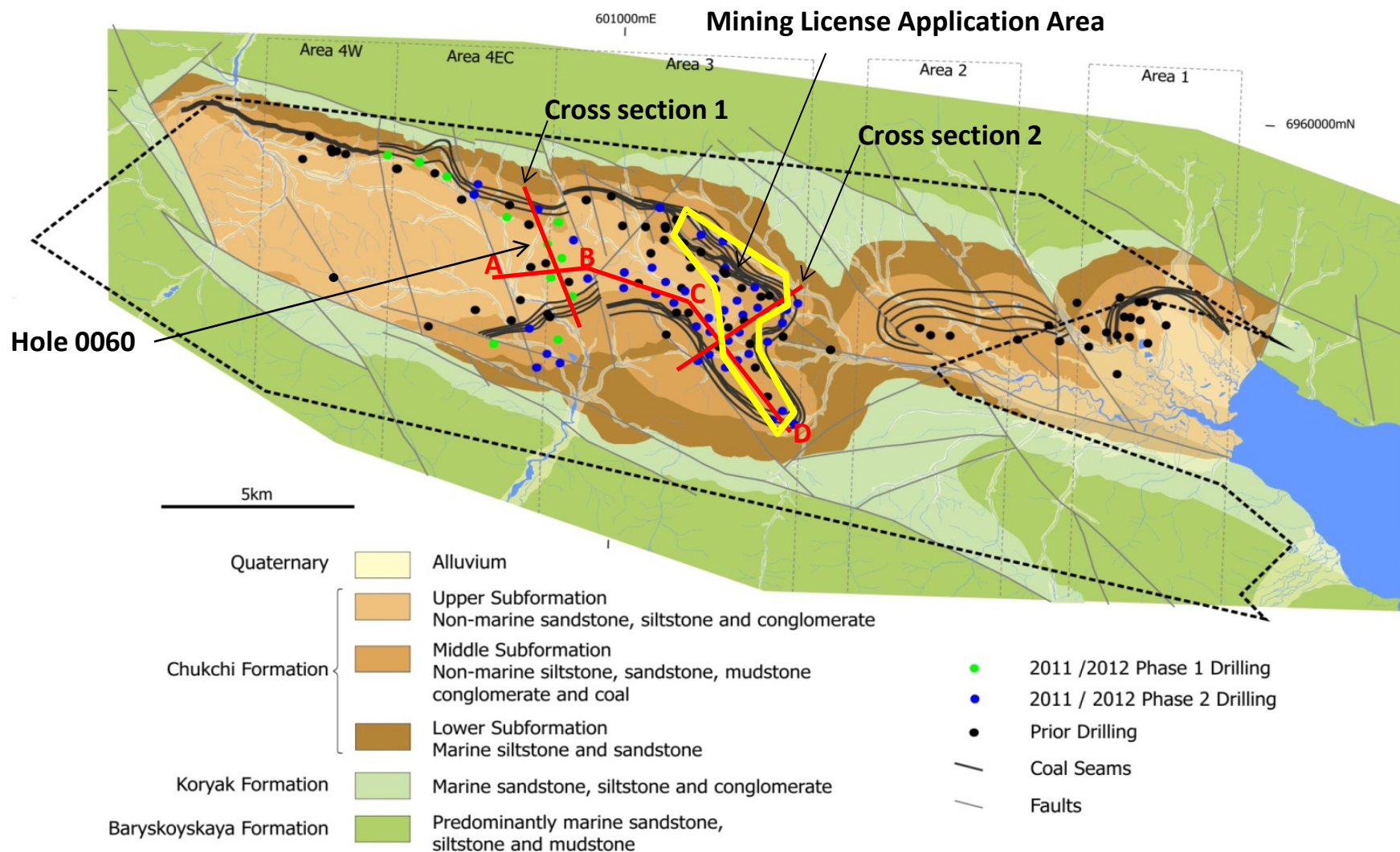


- Multi seam, moderately dipping deposit within a synclinal structure
- Host formation comprises four to five seam packages of mineable thicknesses
- Cumulative coal thickness of packages ranges between 6m and 25m over a host formation of 80m to 130m

Amaam – lower seam package

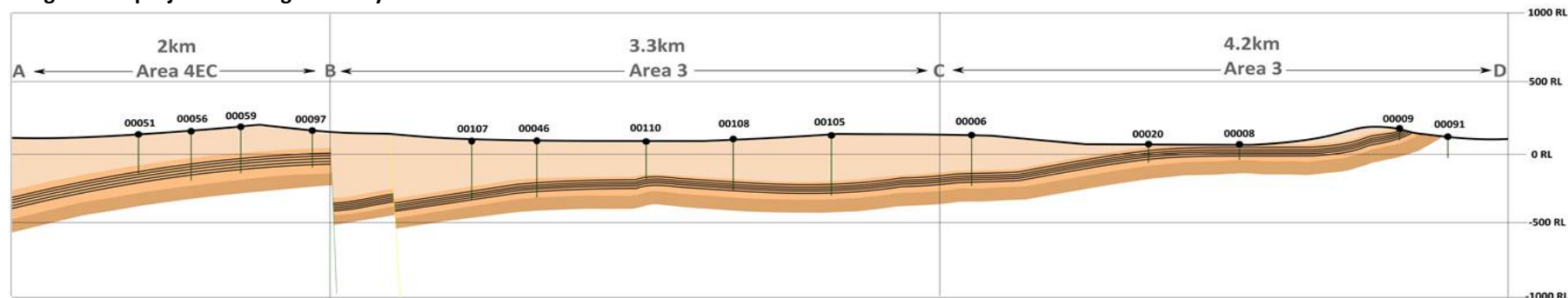


Amaam tenement – geology and prospectivity (cont.)

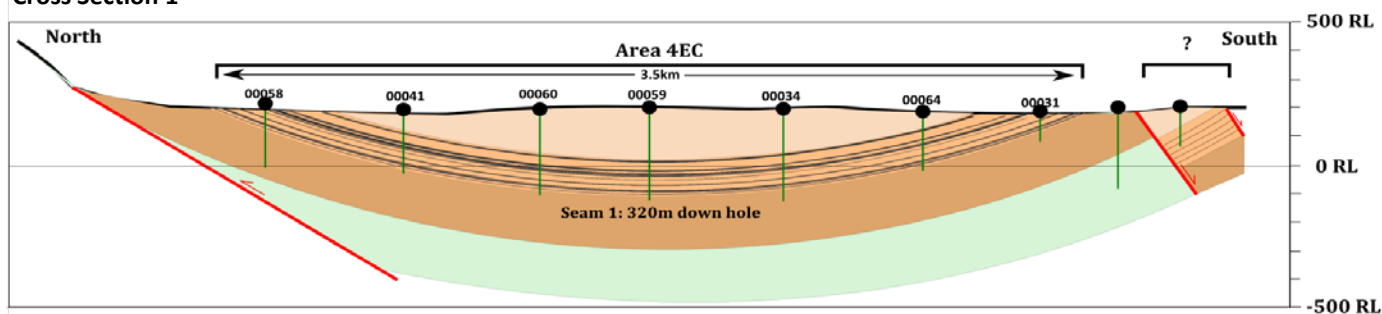


Amaam tenement – geology and prospectivity (cont.)

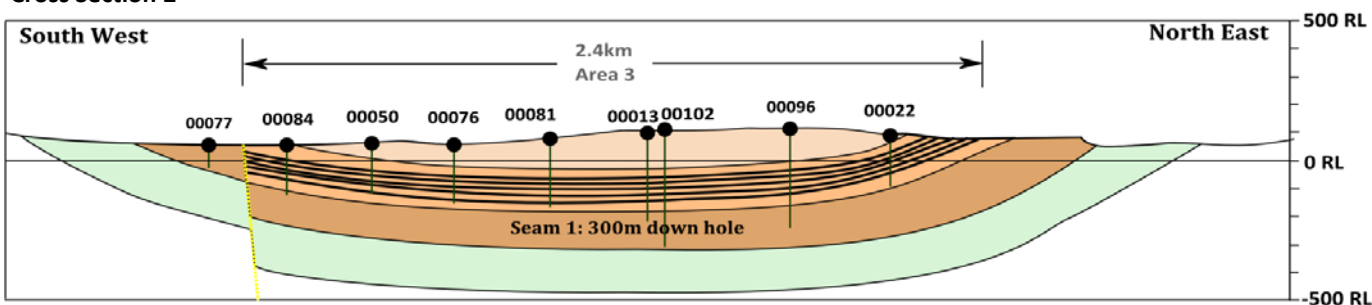
Longitudinal projection along axis of syncline: Line A – B – C – D



Cross Section 1



Cross Section 2

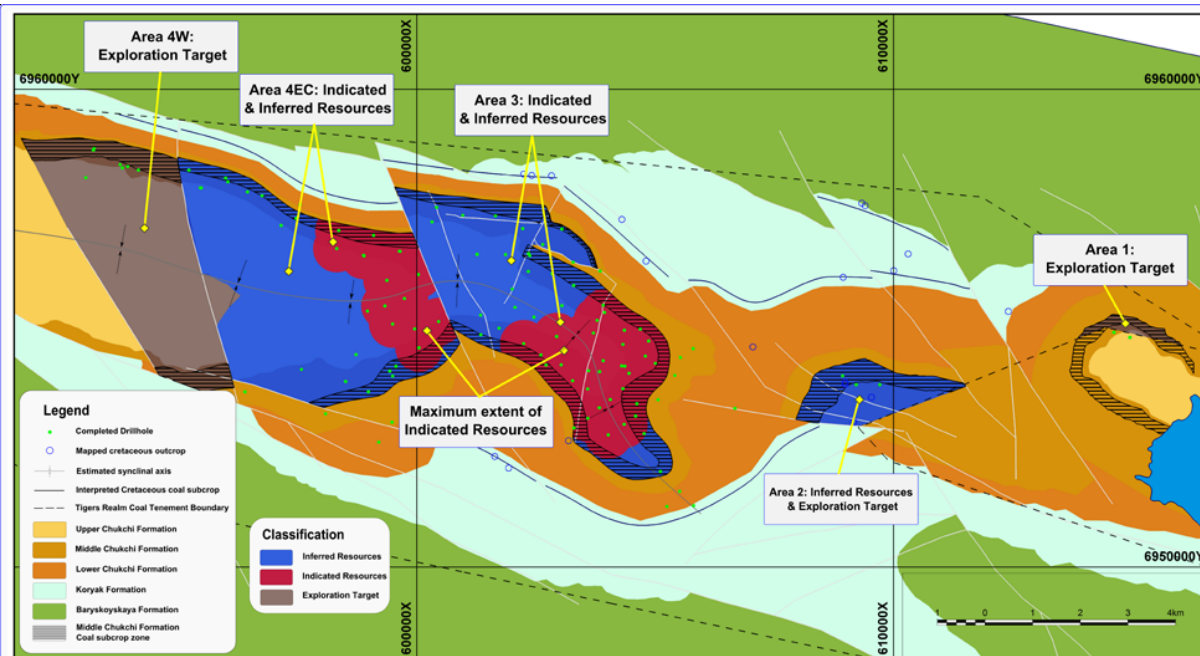


Amaam – large and growing resources

- 349Mt JORC compliant Inferred
- 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

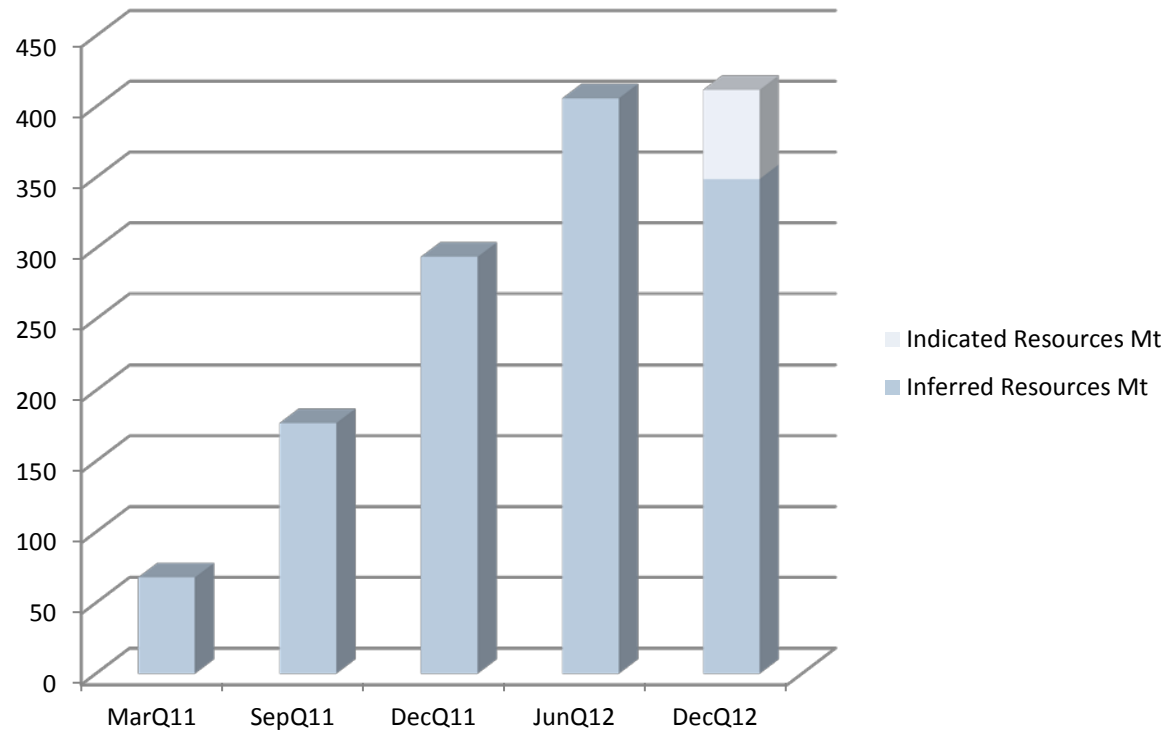


1: JORC defines an Inferred Mineral Resource (in part) as “that part of a Mineral Resource for which tonnage, grade, and mineral content can only be estimated with a low level of confidence.” Inferred Mineral Resources must be upgraded to the Measured or Indicated categories before they can be converted 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 2011

- 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



Source: TIG

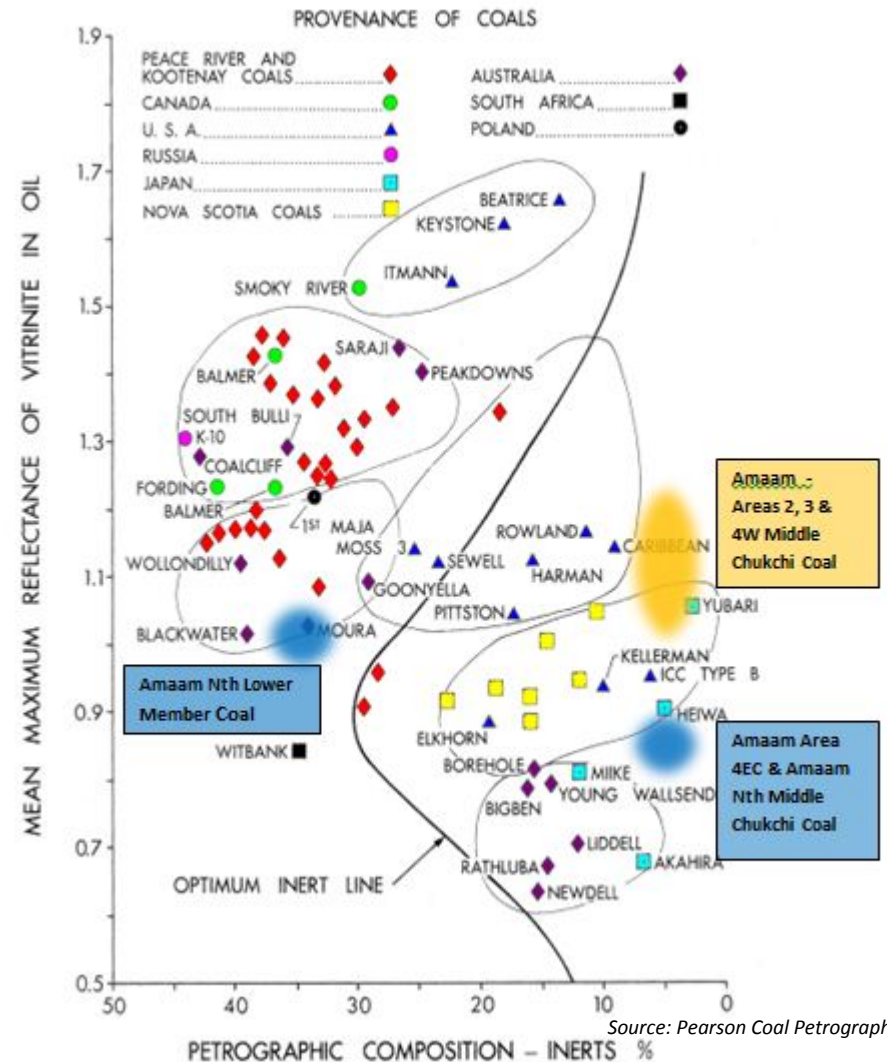
Amaam tenement - coal quality & washability

- 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

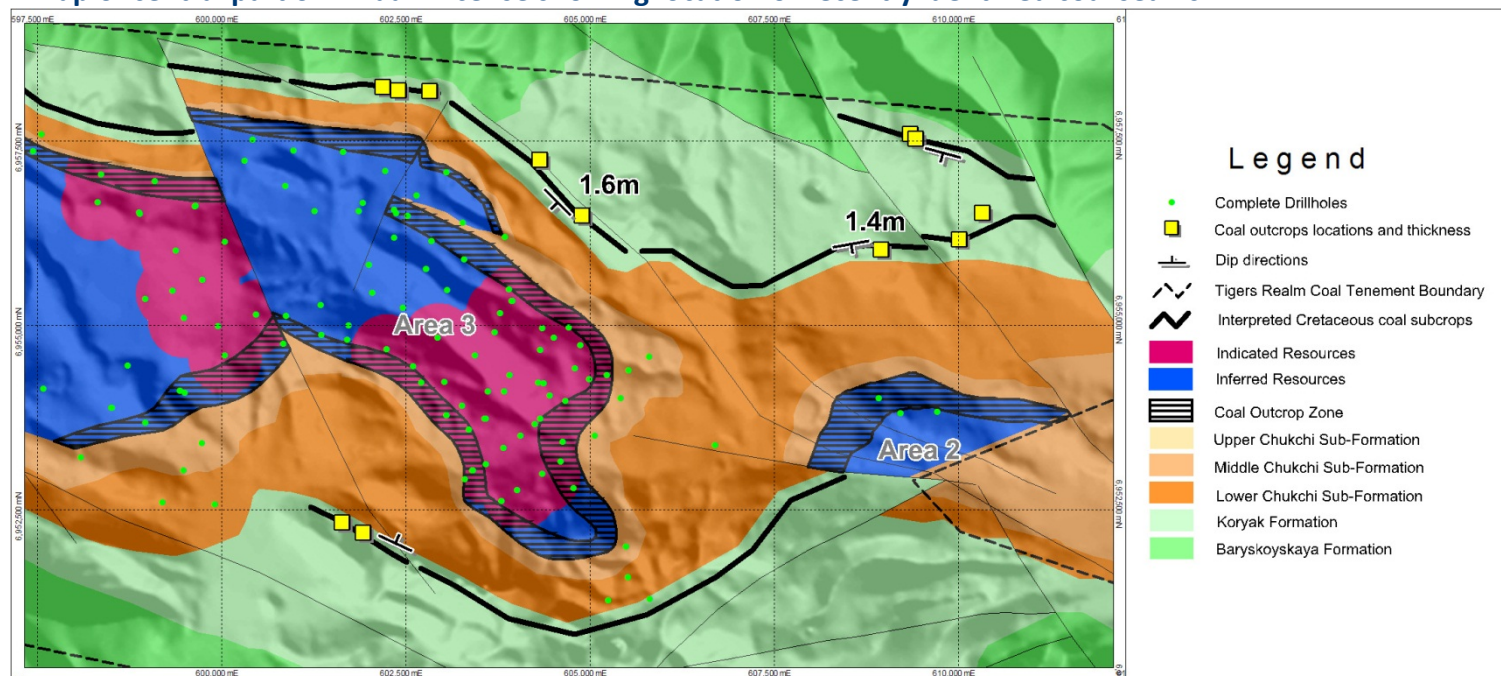


¹ Coal quality data is based on limited sampling and test work. Additional sampling and testing may produce different results, and coal from resources that have not yet been identified and sampled may have different properties. Source: Bob Leach Pty Ltd

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



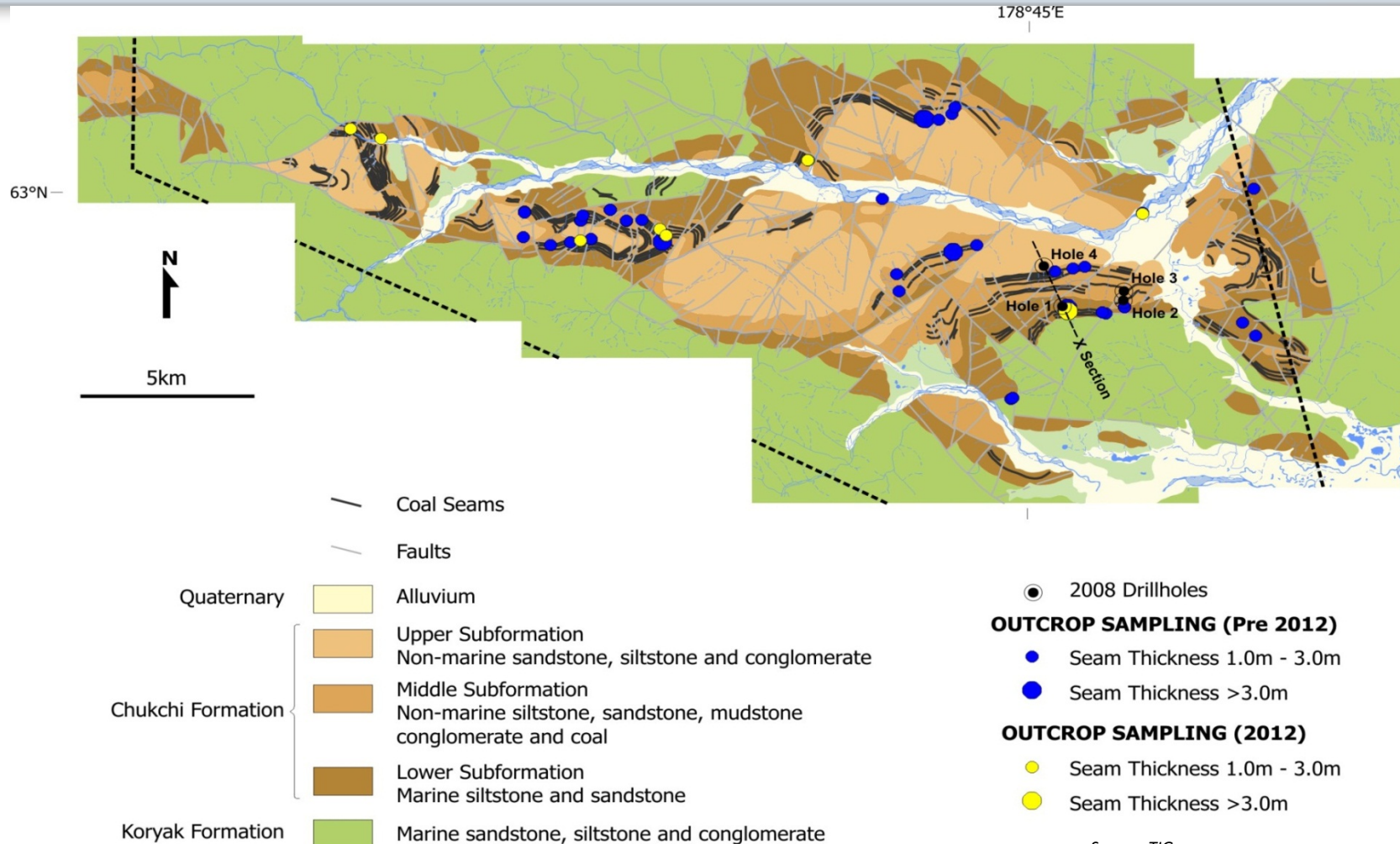
Source: TIG

Amaam pre-feasibility study

- Key objectives of the PFS
 - Set the scope of work for the go forward case to be detailed during the Bankable Feasibility Study
 - Identify those parts of the operation which will be expanded by the future development of Amaam North
 - Determine the potential for early production of unwashed coal via Beringovsky Port
 - Confirm the feasibility of year round shipping operations
 - Conduct clean coal and coke quality test-work focusing on coking properties to confirm optimal yield and product mix in concert with marketing studies
- Consultants appointed to date
 - Ausenco Sandwell – infrastructure and port
 - Minarco Mineconsult – mining
 - AB Mylec – coal quality
 - Royal Haskoning – maritime logistics
 - Cetco Carolina – CHPP engineering
 - Golder – ESIA

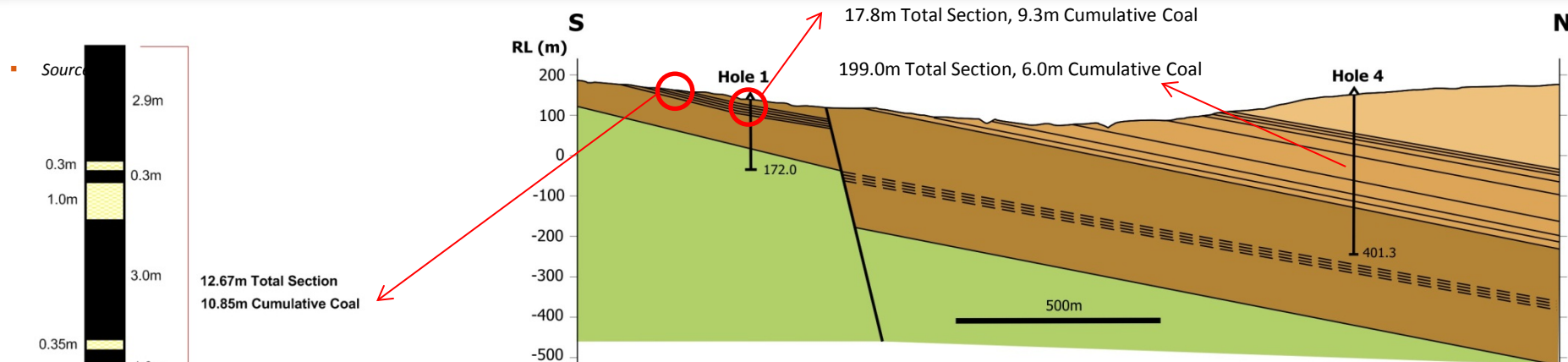


Amaam North – a major new coking coal basin



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

Amaam North – a game changing low capex/opex opportunity



**10.85m of coal
3x 3m thick seams**

Source: TIG

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.

Amaam North – drilling program delivers excellent early results

- Six drill holes have intersected thick coal at Amaam North:
 - AL13011: Cumulative coal thickness of 8.4m, 67m below surface
 - AL13003: Cumulative coal thickness of 5.4m, 59.5m below surface
 - AL13009: Cumulative coal thickness of 3m, 50m below surface
 - AL13001: Cumulative coal thickness of 9.28m, 34m below surface
 - AL13002: Cumulative coal thickness of 10.89m, 42m below surface
 - AL08001: Cumulative coal thickness of 9.27m, 21m below surface
- Drilling and outcrop mapping confirms continuity of thick shallow dipping seams over 2000m of strike length and down dip to 500m with an average cumulative coal thickness of over 8m
- Coal quality data from historic drill holes and outcrop sampling indicates a mid-volatile, low ash coking coal
- Drilling program has been expanded from a planned 1500m to 3000m in order to test along strike and down dip extents of this part of the deposit
- Drilling will now support delineation of an initial resource leading to the feasibility study of a potential low capital and operating cost operation from Amaam North
- The current drilling campaign is targeting only a minor part of the exploration target on the Amaam North licence of 30-430Mt and future drilling will be conducted to test this larger target and expand the soon to be released initial resource

Health and safety

- Strong and positive safety culture based on visible and effective leadership, ongoing education, training, provision of effective tools and equipment
- Robust management systems across our business
- Focus on hazard identification and management of risks



Environmental Management

- Baseline environmental studies commenced in 2011
- The studies will be used to develop the Environmental and Social Impact Assessment (ESIA) for the project
- ESIA developed in accordance with Russian requirements and IFC Standards



Our commitments

- Build relationships and work in a cooperative manner with indigenous peoples, local communities, partners, government and NGOs based on mutual respect, open and transparent dealings and long term commitment
- Assist and support regional development, training, community based projects and small business opportunities within our host communities
- Provide equal opportunity and a work environment in which everyone is treated fairly and with respect, encourage a diverse workforce

Initiatives

- Stakeholder engagement plan developed as part of ESIA study, meets IFC Performance Standards
- Baseline social studies underway
- Formal agreement on social investment signed with the District of Anadyr and the Regional Branch of the Association of Indigenous Minorities of the Chukotka of the North, Siberia and Far East





4 Operating environment

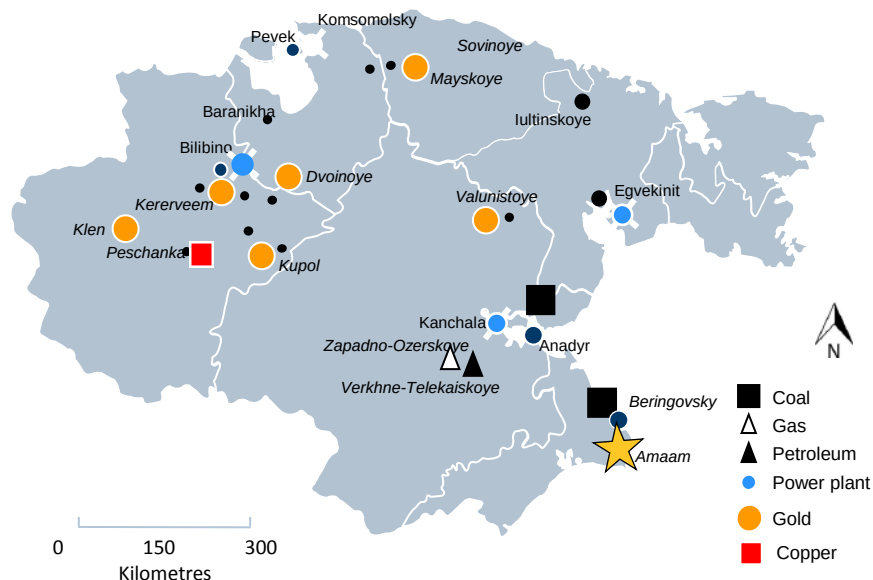


Russia – shifting focus from West to East

- 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: The Far East and Baikal Regional Development Fund and the Russian Direct Investment Fund
- 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

Chukotka – emerging resources province

- Government is supportive of regional development and is encouraging foreign direct investment
- Western companies have operated in Chukotka since 2002, including TSX listed Kinross producing gold at Kupol since 2008
- UK's Highland Gold Mining recently acquired for \$69 million the Klen gold deposit



Source: TIG



Sergey Lavrov
Russian Foreign Minister

Asia Pacific and the development of far east Russia - “It is natural the Asia Pacific is one of the key priorities of Russia’s foreign policy..... The economic and infrastructure development of Siberia and the Far East is a strategic objective for Russia. We are sure that our partners from Asia Pacific will be able to make a significant contribution to the implementation of large scale projects related to this objective.....” (Source: Article for the Indonesian Strategic Review, March 2012)



Roman Kopin
Governor of Chukotka

Chukotka and foreign direct investment - “The key factors here are the creation of comfortable conditions for investment; the minimisation of bureaucratic hurdles and the readiness of local government to cooperate with companies. The roots of the policy were laid down by the previous governor, and the new government maintains these principles. As an example, we can use Kupol....”

Chukotka’s mining industry in 4 to 5 years - “Chukotka will maintain its position in gold..... we will also become a leading region in copper, silver, coal and other metals.” (Source: E&MJ interview, February 2012)

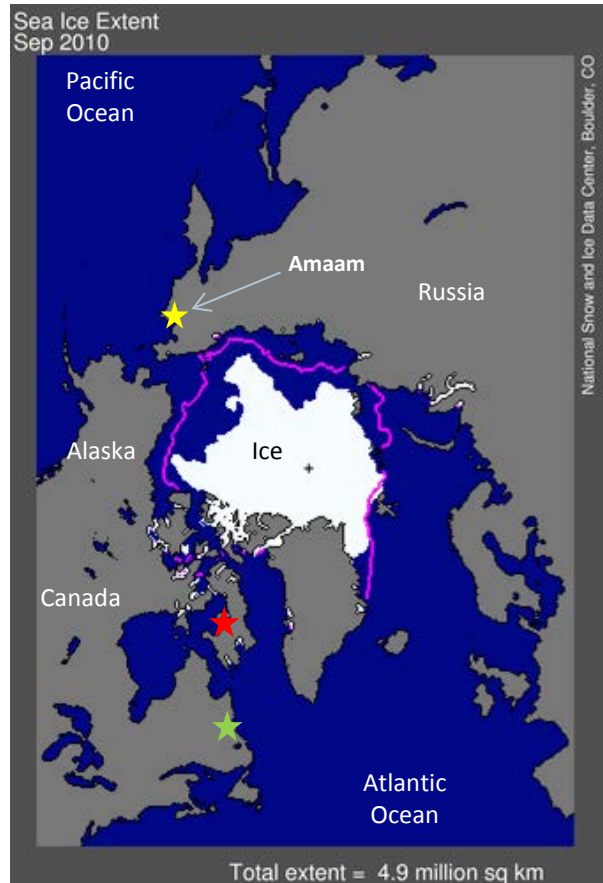


Tye Burt
Kinross Gold Corporation

Kinross’ success in Chukotka – “The scale of our Russian investment is large.... \$2Bn to buy and build Kupol..... further \$1Bn to buy and build Dvoynoye..... The Dvoynoye transaction marked a key milestone in Russia.... sent a strong, positive signal to the global mining industry that Russia is open for business. Indeed, Prime Minister Putin publicly highlighted the Dvoynoye approval as an example of his government’s attitude to foreign investment.” (Source: CERBA Conference, September 2011)

Potential for year round shipping

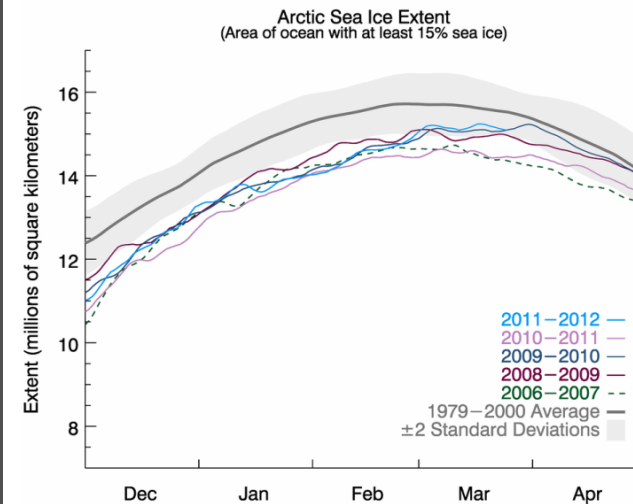
September



March



Historic trend



- Scoping study results indicated potential for year round shipping operations with ice breaking tugs to keep sea lane open during winter months

- ★ Amaam – Coal (Chukotka, Russia)
- ★ Mary River – Iron Ore (Bafinland, Canada)
- ★ Voisey's Bay – Ni/Co (Newfoundland, Canada)

Median (1979 -2000)

Source: National Snow and Ice Data Centre Boulder CO

Mining operations of the Arctic and sub-Arctic



Source: TIG

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 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

Tigers Realm Coal Limited (ASX:TIG)

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