TIGERS
REALM COAL
ACN 146 752 561 LIMITED

ASX RELEASE

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Chairman's Address

Tigers Realm Coal Limited (ASX: TIG) is pleased to provide the address by Tony Manini, Executive Chairman, to be presented at its Annual General Meeting at the Rendezvous Hotel today at 11:00am.

Ladies and gentlemen, it gives me great pleasure to welcome you to Tigers Realm Coal's annual general meeting.

During 2012, your Company has made very significant progress towards meeting its stated objective of becoming a global player in the seaborne coking coal market, and in many ways it has been a year of transformation.

After successfully acquiring the highly promising Amaam North exploration licence early in the year, a comprehensive review of the Company's assets, resources and funding requirements was completed. A decision was taken to rationalise the project portfolio and re-focus our efforts towards maximising value from the outstanding opportunities presented by our projects in Far East Russia.

The shift to a single project, single country strategy enabled a significant reduction in corporate costs, and coupled with the rationalisation of the project portfolio, is consistent with the Company's obligations and desire to maximise value for shareholders.

Later in the year, Mr Craig Parry, a founder and current shareholder of the Company was appointed Chief Executive Officer and Mr Craig Wiggill, a highly experienced coal industry executive with global project development, operations and coal marketing expertise joined the Tigers Realm board as a non-executive director and senior advisor.

The status of our projects has been significantly advanced, with intensive exploration and study work undertaken by the team throughout 2012 and early 2013 resulting in the completion of a positive Pre-feasibility Study on the Amaam deposit in late March. In the first quarter of 2013 an initial drilling program at the Amaam North licence confirmed an area of shallow, thick, low ash coal seams with the potential to be developed as a low capital, low operating cost mine utilising existing seasonal port infrastructure at Beringovsky, 35 kilometres away. While still in its infancy, Amaam North is considered a game changing opportunity for the Company with the potential to enable a more readily fundable, staged development of the greater Amaam project.

The financial position of the Company is solid, with the balance sheet strengthened by successful capital raisings of $9.7M and $21.2M in August 2012 and February 2013. Funds raised have enabled the completion of the Pre-feasibility Study and ongoing resource definition drilling at Amaam and the completion of an initial drilling program coupled with rapid progression of studies on a low cost, fast track production option at Amaam North.

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In Russia, operations have progressed very well, with the team working intensively both in the field and on technical studies to advance Amaam and Amaam North along the development timeline toward first production in 2015. The exploration program at Amaam increased total resources by 40% to 412Mt, with 63Mt upgraded from Inferred to Indicated Resource status.

As mentioned earlier, the Amaam Pre-feasibility Study completed in March 2013 confirmed an economically robust, large scale, low operating cost combined open pit and underground coking coal project generating an estimated Net Present Value of US$885M and an Internal Rate of Return of 19%. The compelling investment metrics position Amaam as one of the most attractive coking coal investment opportunities in the world today. These will be further refined as Bankable Feasibility Studies (BFS) are progressed in 2013-2014.

A number of significant permitting milestones were achieved for mine and transport infrastructure. In May 2012 a Discovery Certificate for the Amaam deposit was awarded by Rosnedra, the Russian Federal subsoil agency and in March 2013, Chukotnedra, the provincial subsoil subsidiary agency of Rosnedra, issued the Company with a Mining Licence covering part of the Amaam deposit. Receipt of this initial Mining Licence triggers a change of project ownership and following completion of the formal documentation currently underway, Tigers Realm Coal will increase its interest in Amaam from 40% to 60%.

In April 2013, our proposal to build a 15Mtpa coal terminal at Arinay Lagoon was included in the Russian Federal Government Territorial Planning Scheme. This is a major permitting milestone as it enables the Company to proceed with detailed engineering and design of the coal terminal required for the BFS.

Upon acquisition of the Amaam North licence early in 2012 we described it as being of high strategic value in the development of the large scale project proposed for Amaam and it is very pleasing that the initial drilling program has exceeded our expectations. Most holes drilled over the three kilometres of strike tested have yielded thick intervals of coking coal close to surface. With the maiden drilling program now complete, work programs are focussed on completing an initial JORC compliant Resource Estimate and fast tracking Pre-feasibility studies to assess the potential for development of a low capital and operating cost coking coal mine utilising the existing seasonal port at nearby Beringovsky. This smaller scale project has potential to bring forward production and cash flow generation by almost two years, allowing a staged development of the large scale, long life project at Amaam.

Longer term, with an Exploration Target of 30-400 million tonnes, Amaam North has the potential to grow the greater Amaam basin coal endowment to over 1 billion tonnes.

The company is fully funded to fulfil its mining licence obligations at Amaam and to complete a Pre-feasibility study on Amaam North, however additional funding will be required to complete a BFS on Amaam and to build a mine and secure/refurbish the port at Amaam North. Despite the soft market for resource companies, interest in new supplies of high quality coking coal remains strong. Completion of the PFS at Amaam and excellent drilling results from Amaam North has generated significant interest in TIG and its projects from a broad range of financial investors and industry participants. We continue to assess a range of options to secure the funding required to complete studies and take our projects through development and into production.

Tigers Realm Coal has some of the world's best undeveloped coking coal assets in its project portfolio and after a year of very significant progress in 2012 I am confident that 2013 will be an exciting and defining year as the Company continues its relentless drive towards producer status.

On behalf of the Board of Directors, I would like to thank our shareholders, partners and stakeholders for their patience and support, and our highly valued employees for their dedication and hard work.

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About Tigers Realm Coal Limited (ASX: TIG)

Tigers Realm Coal Limited ("TIG", "Tigers Realm Coal" or "the Company") 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