



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

Noosa Mining and Exploration Conference

July 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.

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.

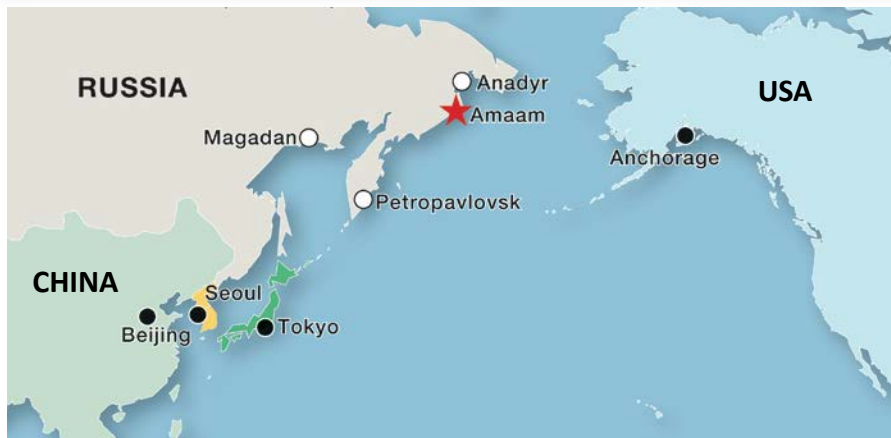
These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, at the date of this Presentation, are expected to take place.

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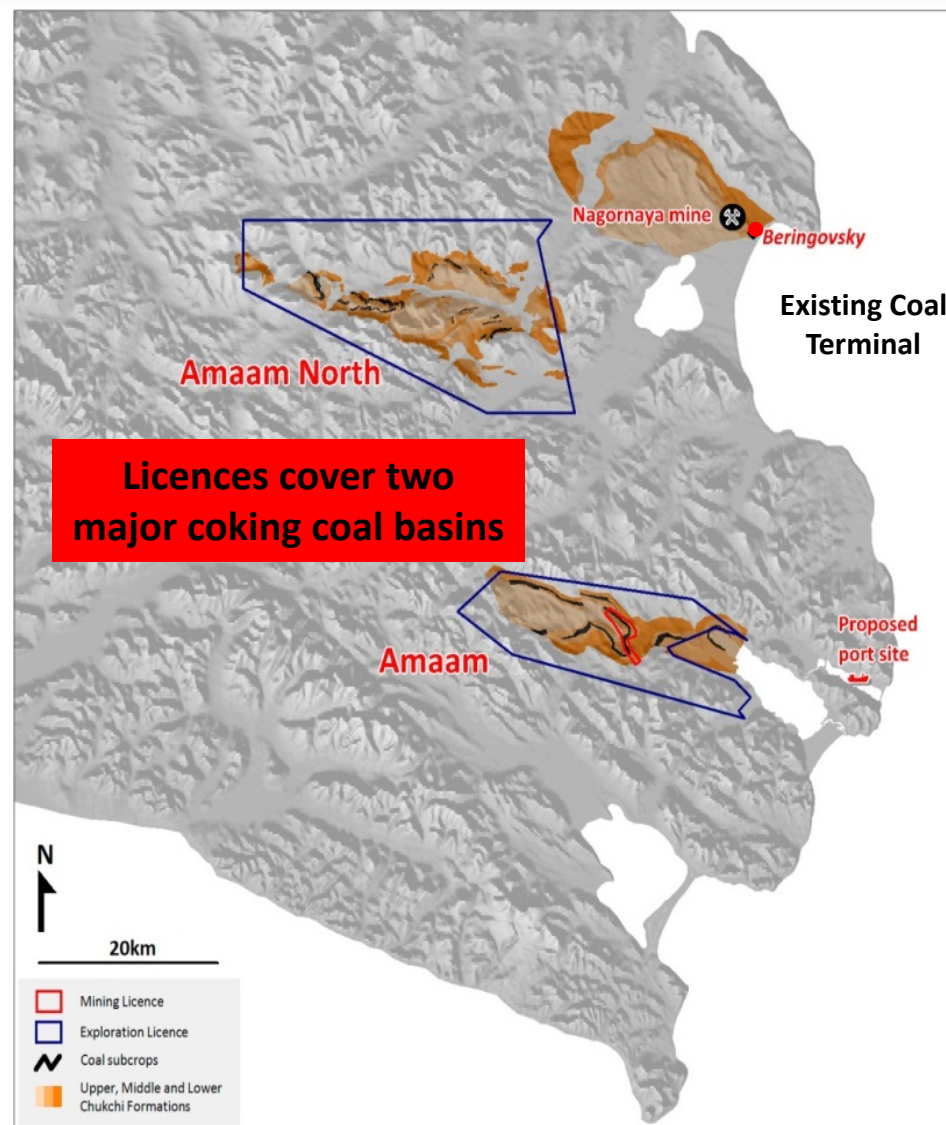
The Company does not intend to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this Presentation, except where required by law.

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
- \$15.2M in cash as at Mar 31 2013
- \$21.2M placement completed February 22 2013

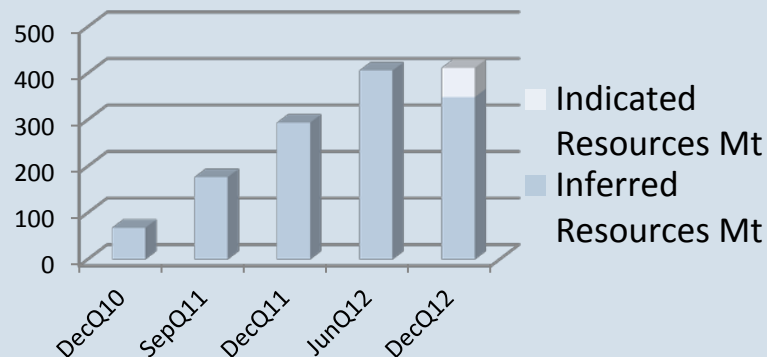


Major progress in all Realms

Amaam

Amaam – project milestones	Achieved
Interim resource upgrade 2012	✓
Resource upgrade 2012	✓
Pre-Feasibility Study	✓
Amaam – permitting milestones	Achieved
Award of Discovery Certificate	✓
Application for Mining Licence (Area 3)	✓
Award of Mining Licence (Area 3)	✓
Arrinay Port - permitting milestones	Achieved
Base-line environmental assessment	✓
Apply for approval to commence port design	✓
Approval to commence detailed port design	✓

Amaam Resource Growth since 2010



Amaam North

Amaam North – project milestones	Achieved
Project acquisition	✓
Announcement of exploration target	✓
Start drilling program	✓
Completion of drilling	✓
Major new coking coal discovery	✓
Announcement of initial resource	✓
Commencement of Feasibility Study	✓
Commencement of Mine Licencing Process	✓

Amaam North Exploration Target 2012

Summary of Exploration Target	Lower Chukchi Coal (Mt)	Middle Chukchi Coal (Mt)	Total (Mt)
	10 to 145	20 to 285	30 to 430

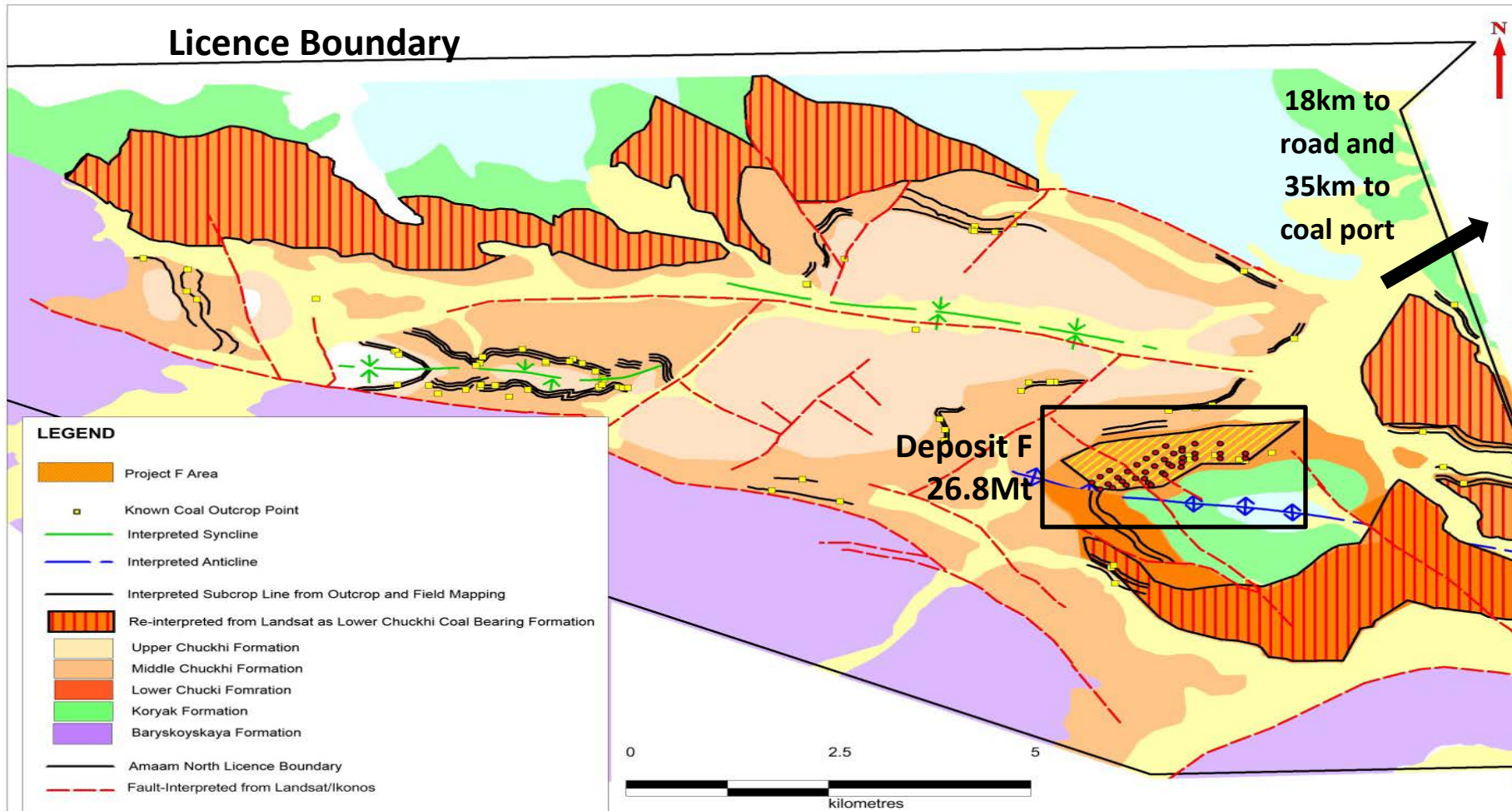
Corporate

- Completion of capital raisings for \$30m
- Decision to focus on Bering Basin coal projects
- Strengthening of Board and Management team
- Strategy to deliver early and low cost production
- Major focus on longer term funding options

Amaam North – Deposit F – A major new coking coal discovery

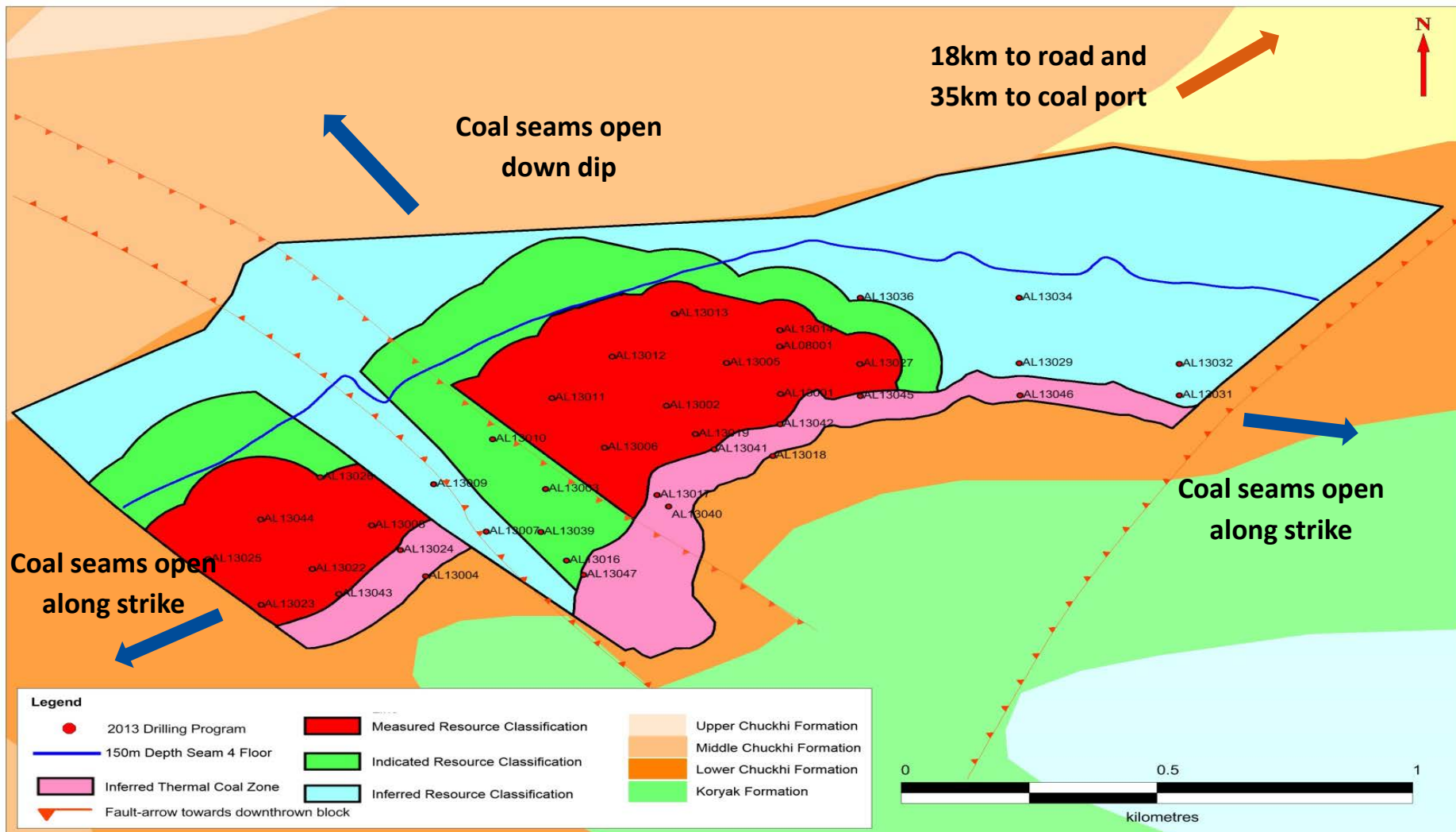


Amaam North – major new coking coal basin to be explored



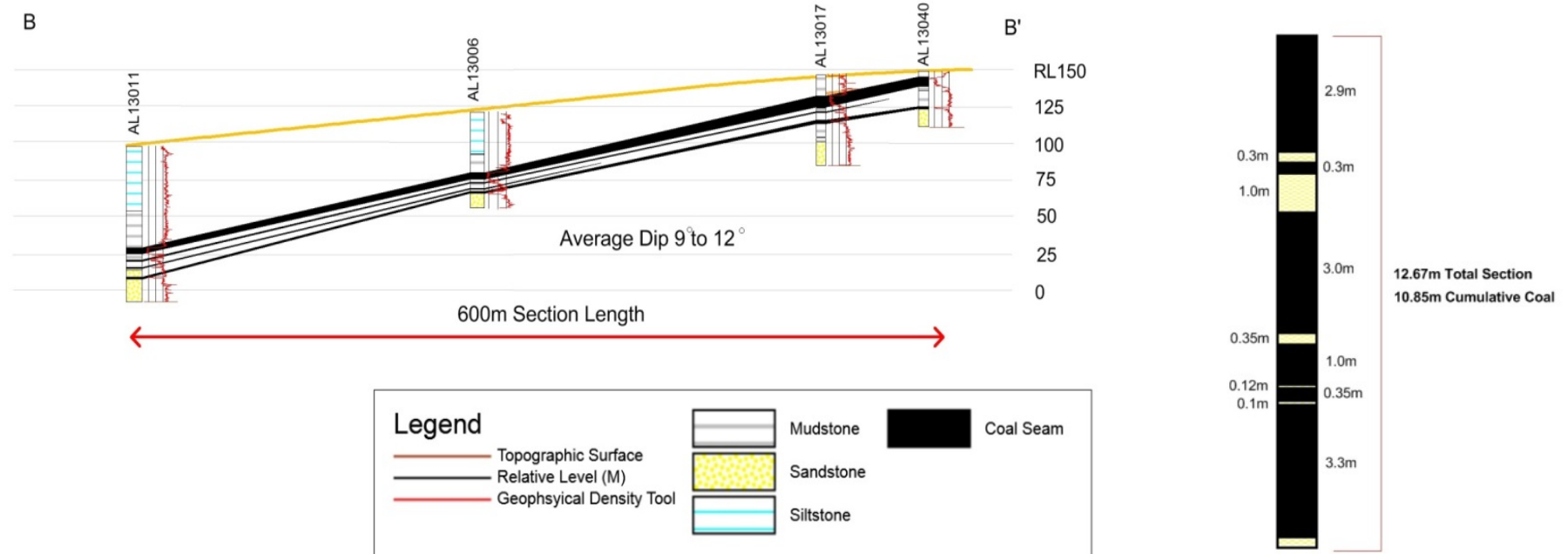
Summary of Exploration Target		Lower Chukchi Coal (Mt)	Middle Chukchi Coal (Mt)	Total (Mt)
	Open Pit	5 to 80	20 to 220	25 to 300
	Underground	5 to 65	0 to 65	5 to 130
	Total	10 to 145	20 to 285	30 to 430

Amaam North – Deposit F – High quality JORC Resource – 26.8Mt, open in all directions



Amaam North - Project F - Resource Boundaries showing Measured, Indicated and Inferred Resources of 41 Seam

Amaam North – Deposit F – Seam compartment outstanding



Amaam North – Deposit F – Substantial initial resource from 3,087m of drilling

Coal Resources for the Amaam North - Project F (100% basis)

Resource Category	Open Pit ¹ (Mt)	Underground ² (Mt)	Total (Mt)
Measured - Coking	7.16	0	7.16
Indicated- Coking	3.29	1.27	4.56
Inferred - Coking	8.69	4.58	13.27
Inferred - Thermal	1.79	0	1.79
Total	20.93	5.85	26.8

By Depth	Coking (Mt)	Thermal (Mt)	Total (Mt)
Surface to 50m	5.46	1.76	7.22
50 to 100m	7.46	-	7.46
100 to 150m	6.22	-	6.22
Greater than 150m	5.85	-	5.85
Total	24.99	1.76	26.8

Coal Quality by Depth (air dried basis)

	Open Pit ¹	Underground ²	Total
In Situ Tonnes (Mt)	20.93	5.85	26.78
In-Situ Relative Density (ISD) g/cm ³	1.4	1.33	1.38
Air dried moisture (ADM) %ad	1.1	1.17	1.12
Ash %ad	16.8	10.92	15.5
Volatile Matter (VM) %ad	25.19	26.49	25.47
Fixed Carbon(FC) %ad	56.93	61.5	57.93
Sulphur (S) %ad	0.31	0.26	0.30
Calorific value (CV) kcal/kg ad	6819	7359	6937

1. Assumes seams greater 0.3m to a depth of 150m
2. Assumes coal seams greater than 1.2m deeper then 150m

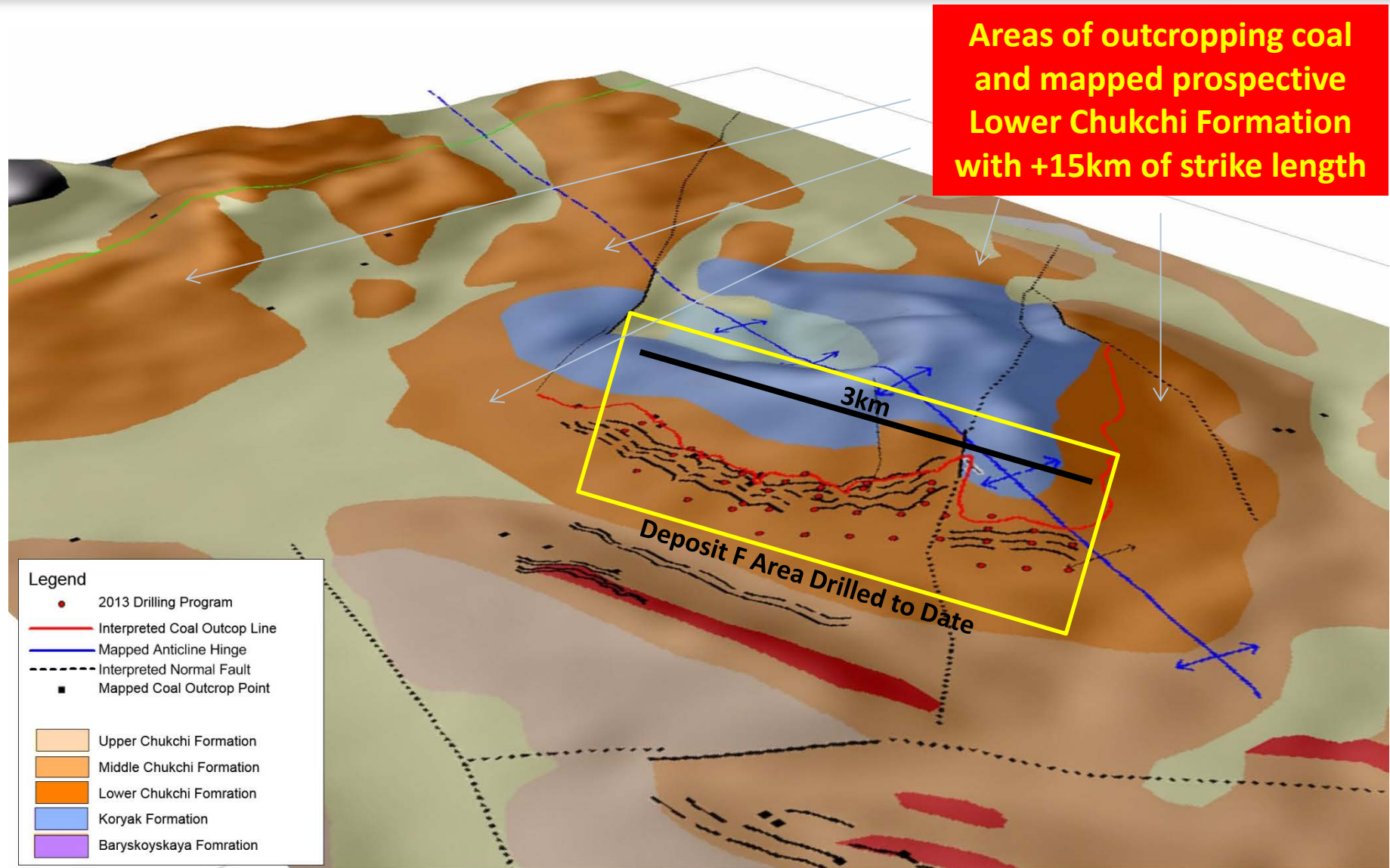


Amaam North – Deposit F – contains 17Mt low ash coal

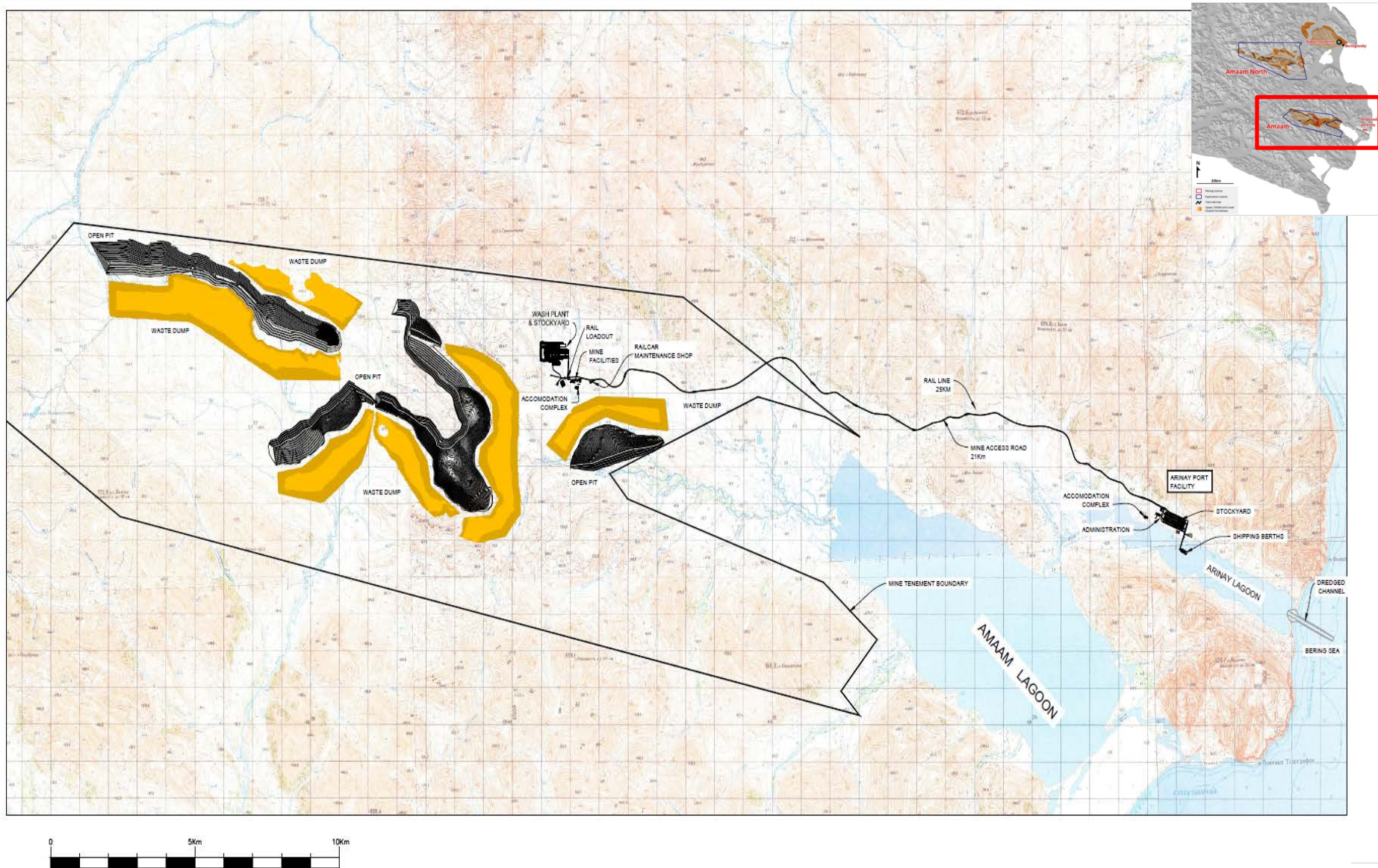
- 63% of the 27Mt resource at Deposit F contains low ash coking coal with raw or direct shipping potential (i.e. washing may not be required)
- Across these 16.78Mt, impurities are low, with ash averaging 9.3%, sulphur is 0.34%
- Initial clean coal test work indicates phosphorus of 0.07%, and an average CSN of 7
- Ply 41 comprising 7.56Mt, some 28% of the Deposit F resource, contains the lowest level of impurities, with ash at 8.2% and sulphur at 0.26%
- It also has the highest fixed carbon content at 63.8% and the highest calorific value at 7608 kcal/kg, and will provide the first 7 to 8 years of mine production of direct ship coal, assuming a production rate of up to 1Mtpa
- Ply 41 averages 3m in thickness and is shallow, at depths ranging from surface to 80m, thus being amenable to low strip ratio open cut mining

Ply	Mt	Ash	VM	FC	S	CV
		%	%	%	%	kcal/kg
422	1.33	10.64	28.03	60.31	1.22	7444
421	2.04	11.07	27.87	59.96	0.32	7353
41	7.56	8.2	26.86	63.8	0.26	7608
WS4	5.85	10.92	26.49	61.5	0.26	7359
Total	16.78	9.3	26.95	62.25	0.34	7477

Amaam North – Deposit F - exploration potential



Amaam – PFS complete Mine, CHPP, Road/Rail Line and Port



Amaam PFS – large scale, high quality coking coal mine potential

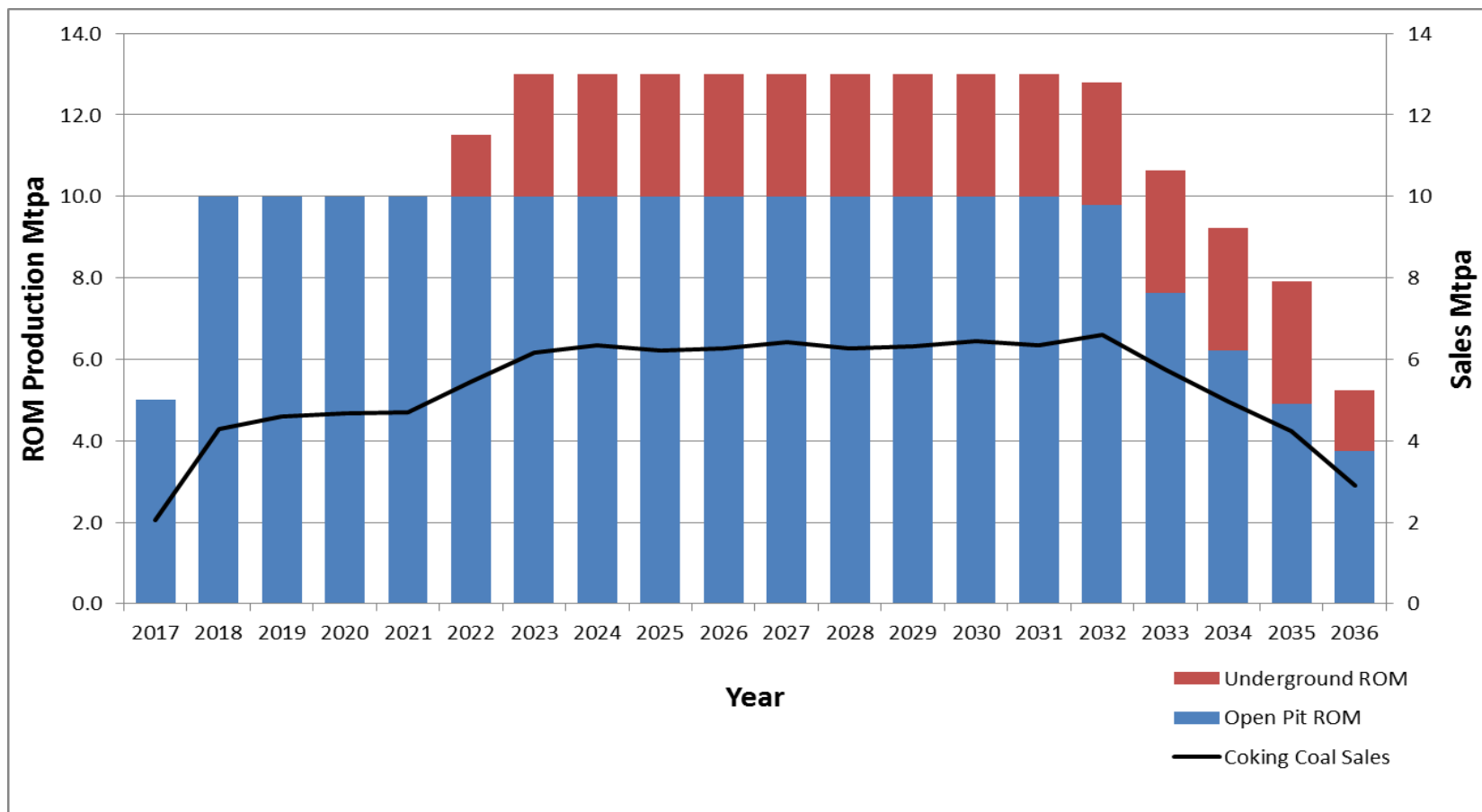


- PFS completed March 2013, confirmed potential for a large, long life, low cash cost, fully integrated operation
 - 5Mtpa open cut mine, wash plant, 30km rail and port, production from 2017 for 20 years
 - 1.5Mtpa underground mine, production from 2022 for 15 years
- PFS team included: Ausenco Sandwell; Minarco Mineconsult; AB Mylec; Royal Haskoning; Cetco Carolina; Golder; Aker Arctic, SRK

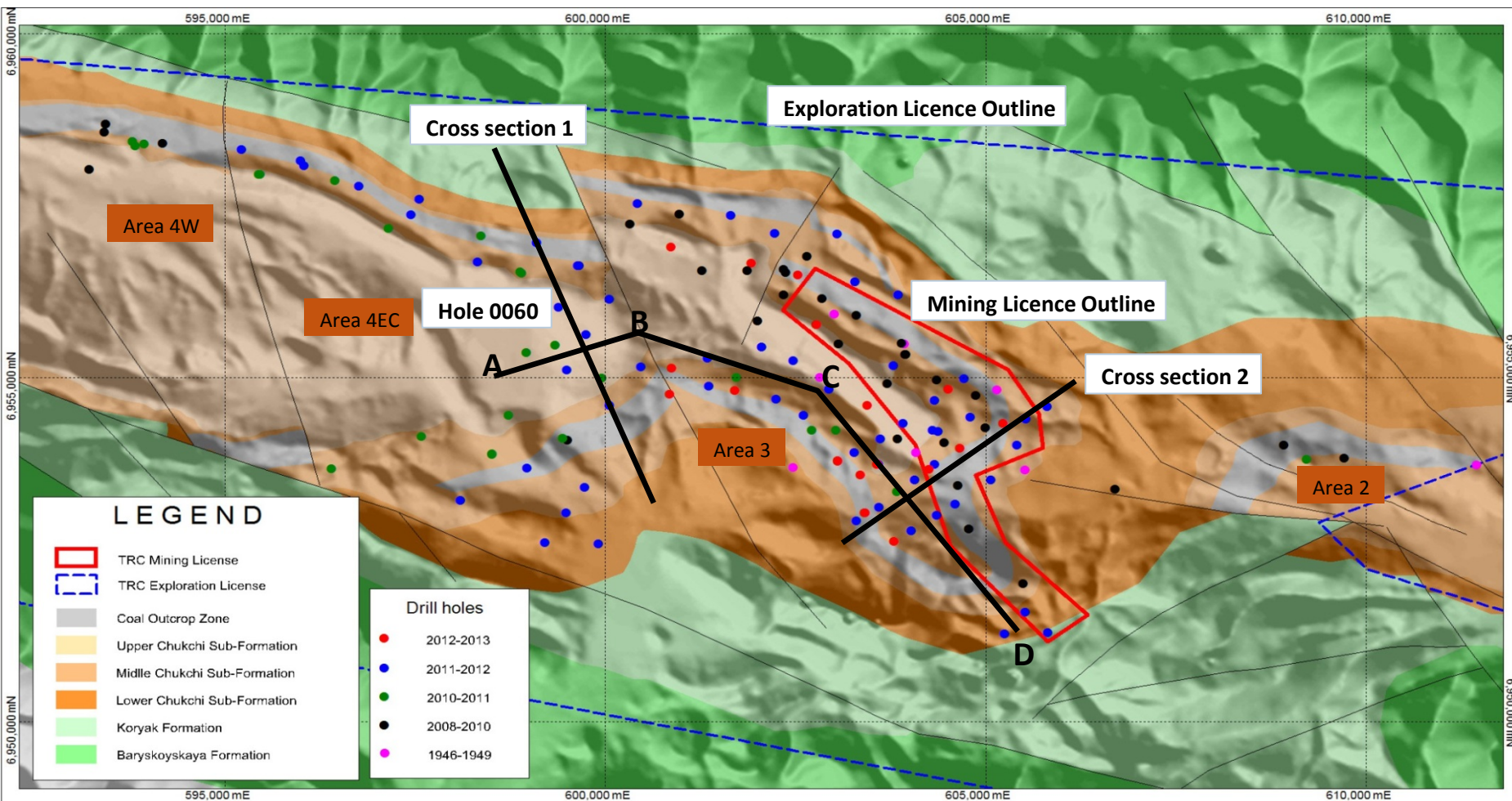
2013 Amaam Open Pit and Underground Pre-feasibility Study - Key Metrics

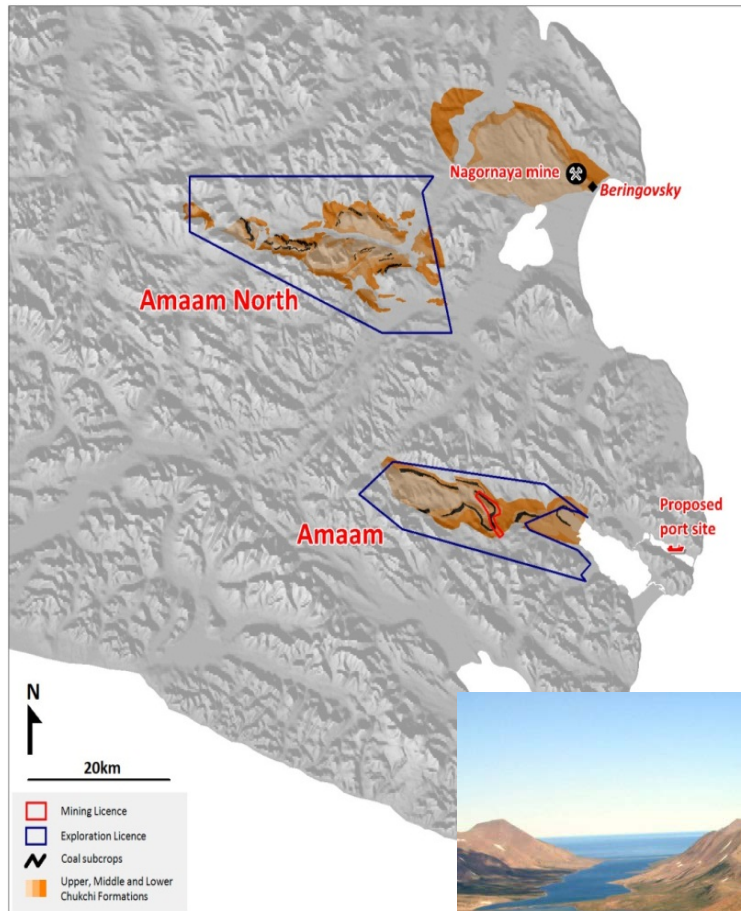
	Open Pit	Underground	Combined
Saleable product (Mtpa)	5.0	1.5	6.5
ROM production (Mtpa)	10.0	3.0	13.0
Strip ratio (BCM:t)	12.3:1	n/a	n/a
Pre-production Capex (US\$Bn):	1.34	0.4	1.74
- Mining fleet and pre-strip	0.25		0.25
- Port and Rail	0.42		0.42
- CHPP, mine, other	0.67		0.67
Ramp up capex – mine fleet	0.37		0.37
Total Cash costs (US\$/t FOB)	100.55	78.50	98.01
Net Present Value (10% real after tax, US\$M)	627	258	885
Internal Rate of Return (%)	18	28	19

Amaam Base Case Project Production Schedule



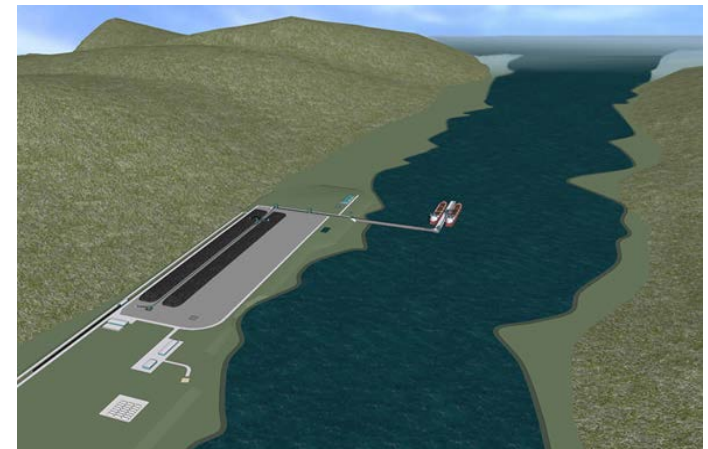
Amaam - first mining licence in place





➤ What's next in 2013:

- Completing 6,500m now & 10,000m in 2013/14 for upgrading Resources, Licence compliance & Licence conversion.
- Undertaking a bulk sample for pilot plant processing, and clean coal and coke testwork.
- Port marine studies.
- Limited optimisation studies (based on the PFS) to fully define the BFS scope of works.



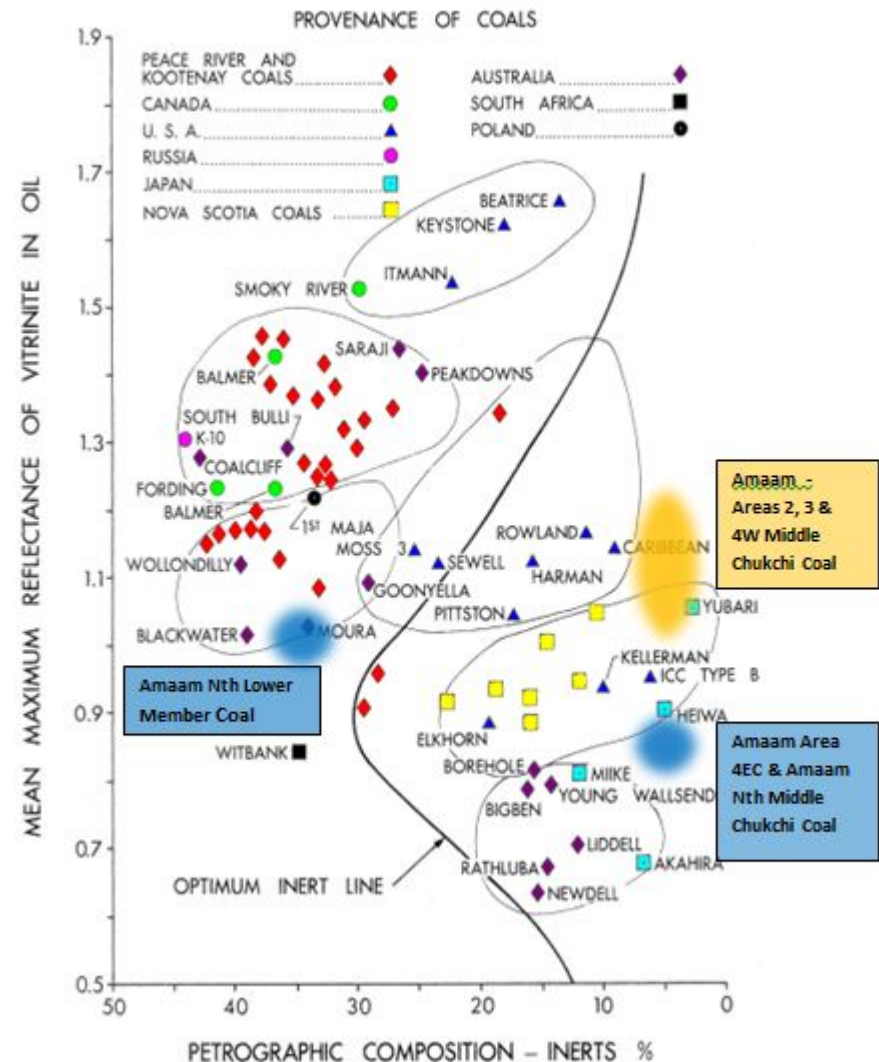
Amaam coal quality & washability

- 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



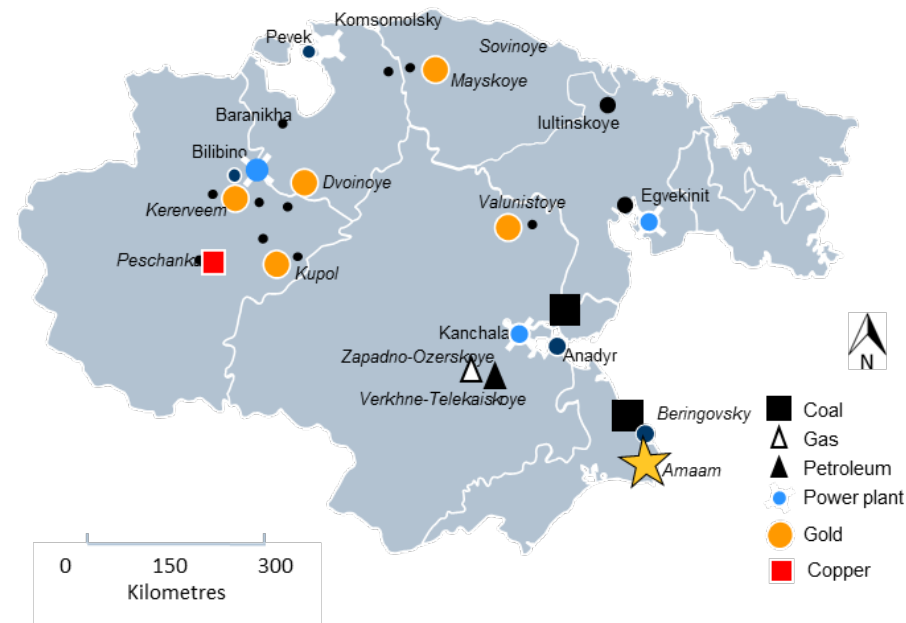
¹ Coal quality data is based on limited sampling and test work. Additional sampling and testing may produce different results, and coal from resources that have not yet been identified and sampled may have different properties. Source: Bob Leach Pty Ltd

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



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

Board & CEO

Tony Manini – Non-Executive Chairman

- 24+ years resource industry experience, 14 years with 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

Craig Parry – Managing Director and CEO

- 15+ years experience in the resources industry
- Senior executive roles in Tigers Realm Minerals, Oxiana, Rio Tinto, G Resources
- Founder TIG
- Vice-President Australia-Russia Dialogue

Senior Management

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

Chris McFadden¹ - Head of Commercial, Strategy & Corporate Development

- Lawyer, 20+ years experience in exploration and mining most recently as a Commercial General Manager with Rio Tinto's exploration division, government joint venture partner negotiations and divestment of non-core assets.

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

Corporate snapshot

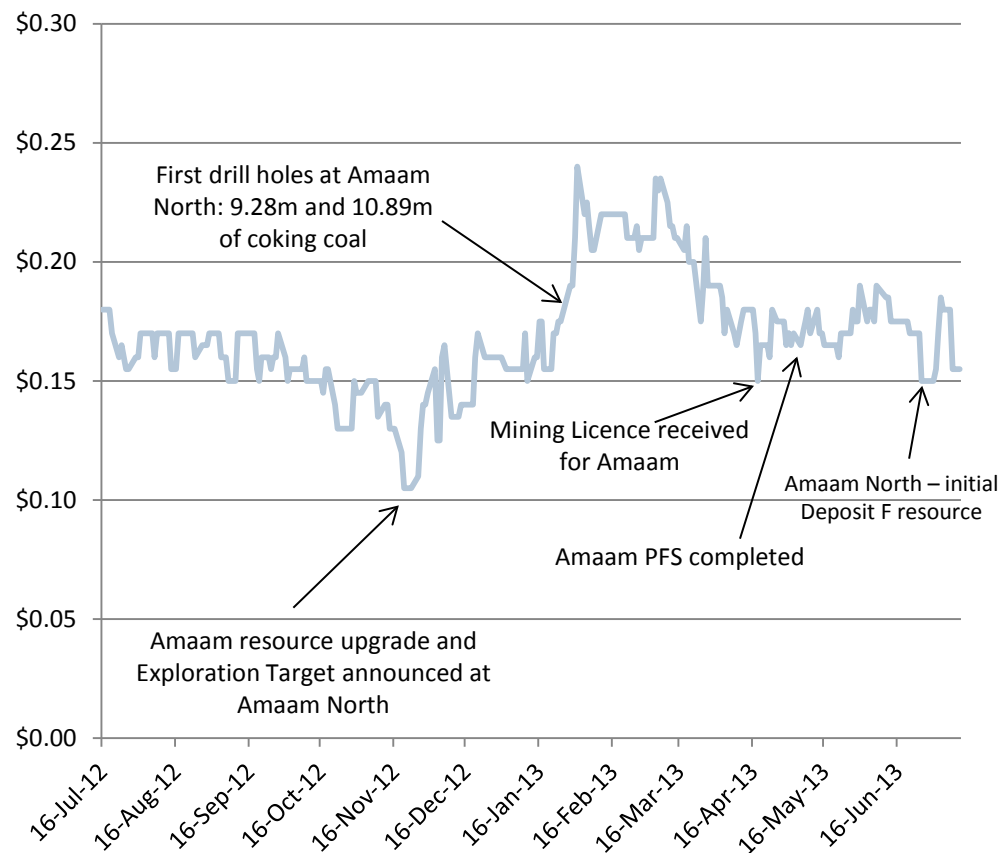
Capital Structure³

ASX code	TIG
Share price (15/07/13)	\$0.165
Shares on issue	524.2M
Options	50.1M
Market cap (fully diluted)	\$95M
Pro-forma cash (31/03/13)	\$15.2M
Tranche2 Placement cash (30/04/13)	\$8.7M
Enterprise Value	\$71M
Resource Tonnes (100% basis)	439Mt
Resource Tonnes (equity interest) ¹	351Mt
EV per Resource tonne (equity interest)	\$0.20/t

Ownership²

Tigers Realm Minerals	22.9%
Bruce Gray	19.1%
Lodestone Equities	4.4%
Toni Manini	3.8%
Couhy	3.6%
Owen Hegarty	3.2%
Regent Pacific	2.4%
Craig Parry	2.1%

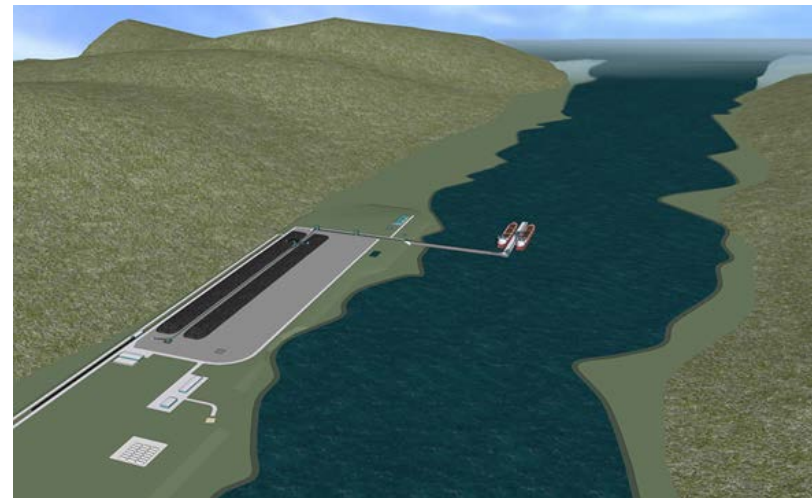
Share Price Performance



1. Assumes 80% equity interest in Amaam
2. Publicly identifiable beneficial shareholders and after finalisation of 2nd tranche of \$21.2m placement, completed April 2013
3. After-finalisation of 2nd tranche of \$21.2m placement, completed April 2013

2013-2014: The Game Changes

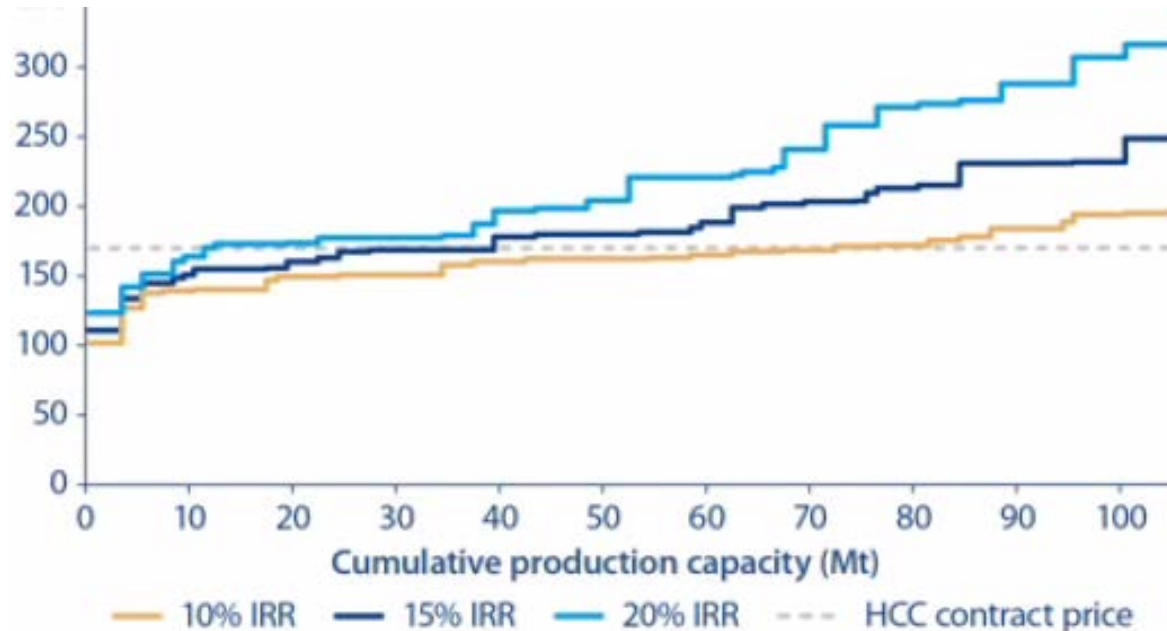
- Announce Amaam North - Project F PFS results
- Rapid completion of BFS on Amaam North
- Advance Amaam North mining licence application
- Secure access to infrastructure
- Expansion of Amaam North Resource
- Review Amaam PFS for low capex alternatives
- Undertake key tasks for Amaam and Arinay Port BFS
- Continue drilling to meet licence commitments
- Continue drilling to grow and upgrade Resource base
- Commence early development work on Project F in 2014



Appendix

Prices need to rise for new projects to come on stream

Metallurgical coal – incentive prices for new projects



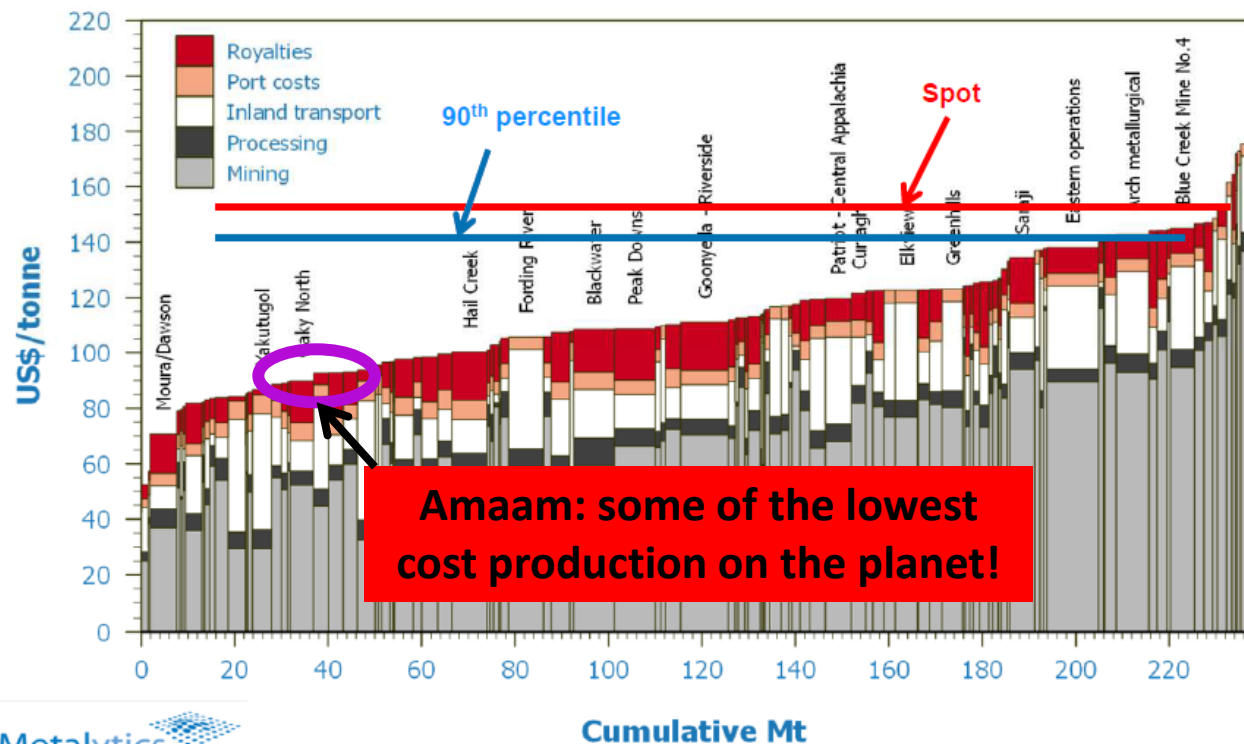
Source: Wood Mackenzie

- 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

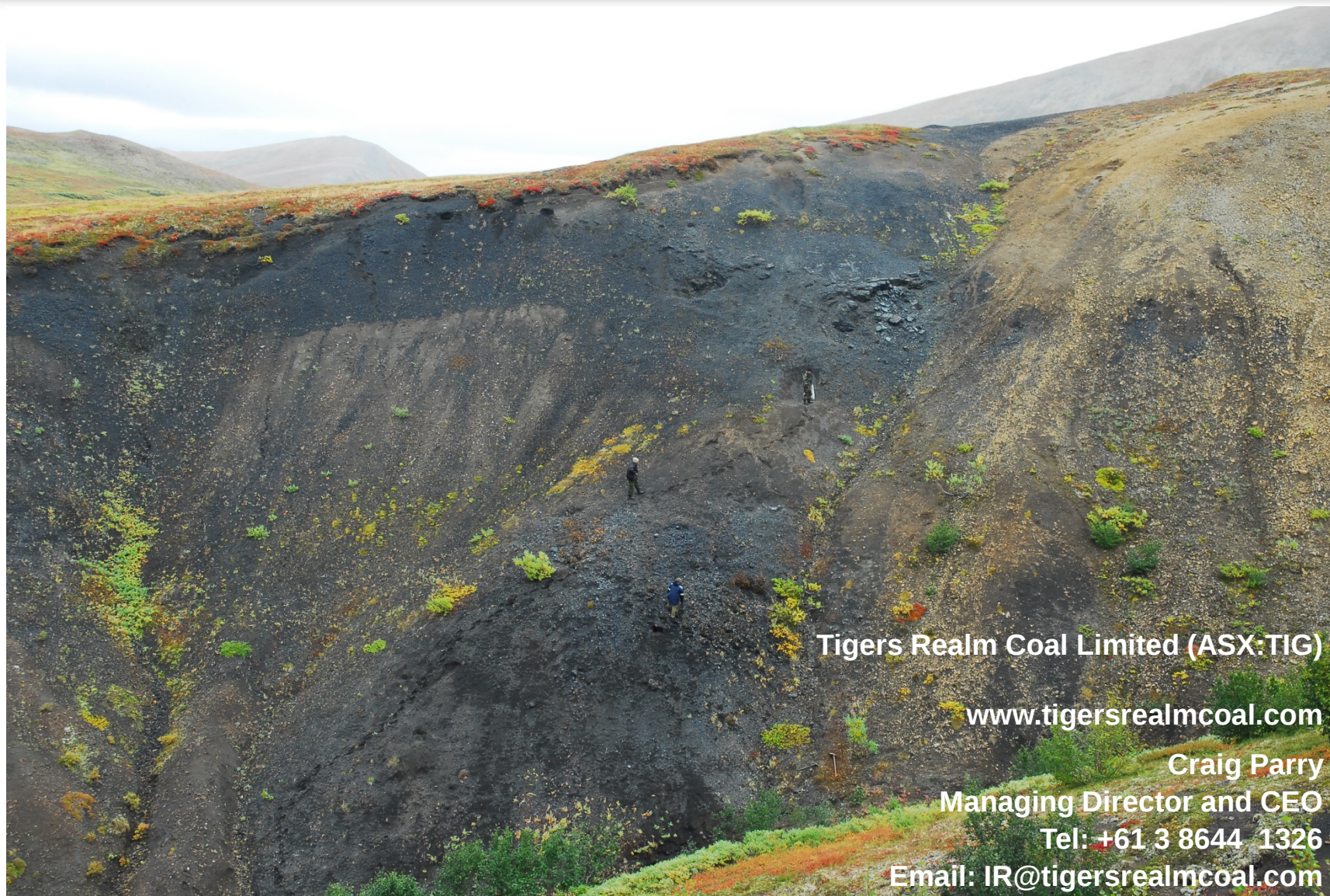
- Expansion potential
- HCC (thermal co-product)
- 550-900km to port
- Logistics solution uncertain and possibly multi country

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



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