



An unparalleled pipeline of coking coal projects on Asia's doorstep

Equity Raising Presentation

12 December 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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Important information and disclaimer cont'd



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Certain statements, including those relating to the effect of the Placement 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 Targets, Exploration Results or Mineral Resources is based on and fairly represents information provided by TIG and compiled by Neil Biggs, a competent person 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 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. 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 JORC code, 2012, An 'Inferred Mineral Resource' is that part of a Mineral Resource for which quantity and grade (or quality) are estimated on the basis of limited geological evidence and sampling. Geological evidence is sufficient to imply but not verify geological and grade (or quality) continuity. It is based on exploration, sampling and testing information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes.

An Inferred Mineral Resource has a lower level of confidence than that applying to an Indicated Mineral Resource and must not be converted to an Ore Reserve. It is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration.

Indicated Resources

According to the JORC Code, 2012, An 'Indicated Mineral Resource' is that part of a Mineral Resource for which quantity, grade (or quality), densities, shape and physical characteristics are estimated with sufficient confidence to allow the application of Modifying Factors in sufficient detail to support mine planning and evaluation of the economic viability of the deposit.

Geological evidence is derived from adequately detailed and reliable exploration, sampling and testing gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes, and is sufficient to assume geological and grade (or quality) continuity between points of observation where data and samples are gathered.

An Indicated Mineral Resource has a lower level of confidence than that applying to a Measured Mineral Resource and may only be converted to a Probable Ore Reserve.

Exploration Target

This Presentation refers to exploration targets at TIG's projects. Each 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 2012 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.



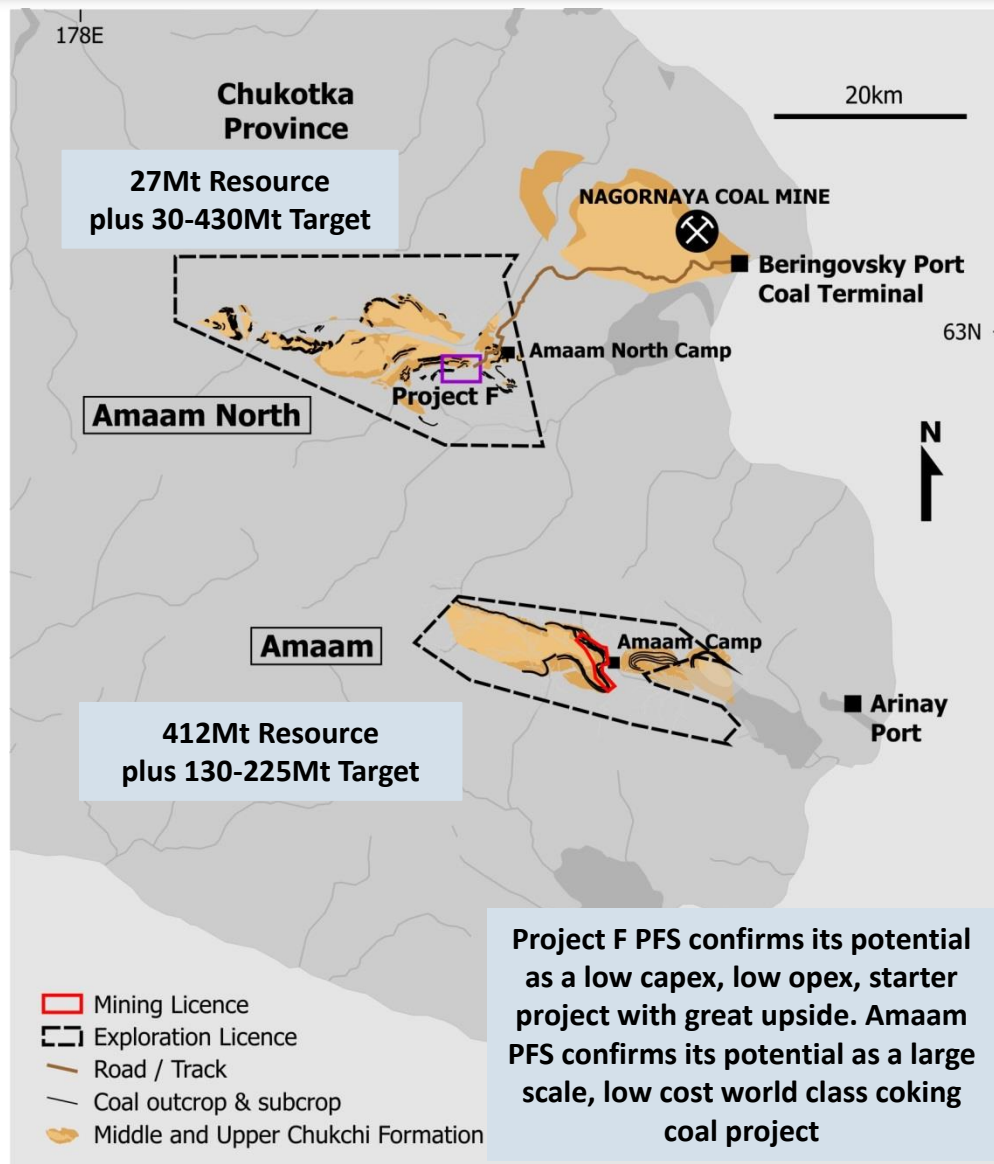
Part 1 – Company Overview



Two large coking coal deposits with +1 Bt potential



- Exploring and developing **two exceptionally well located large coking coal projects**
- Amaam**: a world-class, large scale coking coal project targeted for +5Mtpa of production from dedicated new infrastructure
- Amaam North**: low cost starter project providing fast track to production and earnings utilising existing infrastructure and supporting development of the entire Amaam Coking Coal Field
- Exploration upside** across two major coking coal basins
- Experienced Board and management

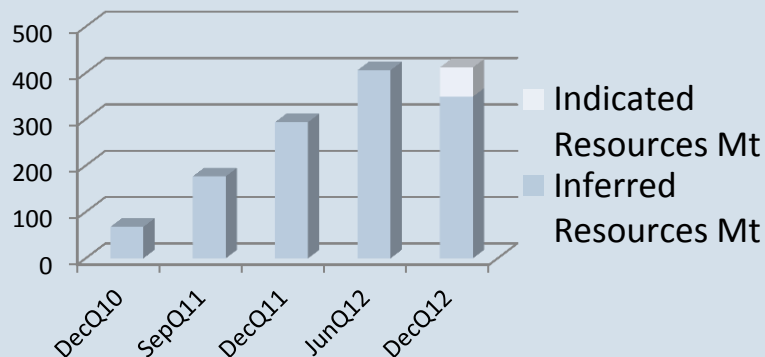


Major progress in all Realms

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)	✓
Arinay 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	✓
Initial Resource announced	✓
Completion of Pre-Feasibility Study	✓

Amaam North Resources & Exploration Target

	Lower Chukchi Coal (Mt)	Middle Chukchi Coal (Mt)	Total (Mt)
Resources	26.8		26.8
Exploration Target	10 to 145	20 to 285	30 to 430

Corporate

- Completion of capital raisings for \$30m, H2 12 and H1 13
- Decision to focus on Bering Coking Coal Field projects
- Strengthening of Board and Management team
- Strategy to deliver early and low cost production
- Major focus on longer term funding options

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

Board

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

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

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, Highfield Resources, 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

Dr Bruce Gray - Non-Executive Director

- Experience in business and strategy. Founder of Sirtex Ltd

Senior Management

Peter Balka – Chief Operating Officer

- 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 McFadden - 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.

Tim Berry – General Manager HSEC

- Environmental Scientist with 14+ yrs global HSEC experience with Rio Tinto, Oxiana and OZ Minerals. Experience covers exploration, studies, permitting, operations

Paul Tongs – Group Financial Controller

- Chartered Accountant, 30+ years broad finance experience, including 10 + years in the resources industry
- Experience covers finance roles at Oxiana / OZ Minerals

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



Part 2 – The Offer



- The proposed capital raising involves offers of 375,876,275 new shares to be issued at a price of A\$16.5c per share to raise a total of approximately A\$62.0 million. This represents 71.7% of the current shares on issue of 524,223,017.
- The capital raising will have two components, a component which is not subject to shareholder approval, and a component which is subject to shareholder approval.
- Annexure A contains a summary of the terms on which the two funds referred to below will participate in the capital raising. Those terms include indemnities, including an indemnity for costs incurred by the Company in relation to any dispute against the Company or its directors in respect of certain identified matters.

Component not subject to shareholder approval (First Component)

- The first tranche of BV Mining Holding Limited's (BVMHL) investment, being 131,000,000 shares to be issued for a total consideration of A\$21,615,000.00 under the Company's 25% placement capacity (pursuant to ASX Listing Rules 7.1 and 7.1A). It is expected that these shares will be issued in mid December 2013.
- In addition, a Shareholder Purchase Plan (SPP) proposed to be offered to existing shareholders will not be subject to shareholder approval. The terms of the SPP have not yet been finalised.

Component subject to shareholder approval (Second Component)

- The second tranche of BVMHL's investment, being 88,263,985 shares to be issued for a total consideration of A\$14,563,557.53.
- The Russian Direct Investment Fund (RDIF) investment, being 99,000,000 shares to be issued to RDIF for a total consideration of A\$16,335,000.00.
- The shares to be offered to new and existing shareholders (Institutional Placement), being, together with the shares to be offered under the SPP, up to 57,612,290 shares to be offered for a total consideration of up to A\$9,506,027.85.
- Shareholder approval is required to increase (or refresh) TIG's placement capacity to issue all shares in the Second Component and to allow BVMHL's holding to exceed 20% of TIG's issued capital.
- New shares issued under the capital raising will rank equally with existing ordinary shares.
- Shaw Corporate Finance Pty Limited is acting as Broker to the Institutional Placement.

Key Benefits of The Offer

- The raising of A\$62million will allow TIG to complete the bankable feasibility study for the Project F coking coal mine at Amaam North, complete mine project design, do all things necessary to apply for a mining licence, fund further drilling at Amaam and Amman North and allow the Company to further pursue the development of Project F.
- The offer is being supported by two world class institutional investment funds:
- Baring Vostok Fund V – BVF V is one of six private equity funds advised by Baring Vostok Capital Partners Limited (Guernsey) (“**BVCP**”), one of Russia and the region’s leading private equity firms. The private equity funds advised by BVCP have invested over US\$2.1 billion in more than 60 companies since 1994 and currently have committed capital of US\$3.7 billion. The Funds have partially or fully exited 42 projects with an average holding period of 6 years.
- RDIF was created in 2011 under the leadership of both the President and Prime Minister of Russia to:
 - Invest alongside top global investors, side-by-side on the same terms
 - Act as a catalyst for foreign direct investment in Russia
 - Provide support and alignment of interests with foreign investors

RDIF’s management company is a 100% subsidiary of the Russian state development bank, Vnesheconombank. RDIF’s funds total US\$10B and it makes equity co-investments primarily in the Russian economy.

- The presence of two large and experienced institutional investors in Russia on TIG’s share register is an exciting development for TIG’s Amaam North and Amaam projects.

TIG's new cornerstone institutional shareholders – Baring Vostok

- **BV Mining Holding Limited (BVMHL)**

- BV Mining Holding Limited is a company incorporated in Guernsey that will hold the investment ultimately for Baring Vostok Fund V.

- **Baring Vostok Fund V (BVF V)**

- BVF V is one of six private equity funds advised by Baring Vostok Capital Partners Limited (Guernsey) ("**BVCP**"), one of Russia and the region's leading private equity firms. The private equity funds advised by BVCP have invested over US\$2.1 billion in more than 60 companies since 1994 and currently have committed capital of US\$3.7 billion. The Funds have partially or fully exited 42 projects with an average holding period of 6 years.
- The Funds' portfolios have been historically diversified among several rapidly-growing sectors in the region, including Natural Resources; Internet, Media and Telecommunications; Financial Services; and Consumer Goods and Services. Over 35 experienced investment professionals work in the Moscow office of BVCP's sub-advisor. BVCP's parent company is a member of Baring Private Equity International, a global private equity group with more than US\$12 billion of capital under management by affiliates in Russia/CIS, Asia, India, and Latin America.
- BVF V's investor base consists primarily of pension funds, sovereign wealth funds, and university endowments from North America, Western Europe, the Middle East and Asia.
- More information can be found at www.baring-vostok.com

TIG's new cornerstone institutional shareholders – RDIF

- RDIF (Russian Direct Investment Fund) was created in 2011 under the leadership of both the President and the Prime Minister of Russia
 - To invest alongside top global investors, side-by-side on same terms
 - To act as a catalyst for foreign direct investment in Russia
 - To provide support and alignment of interests with foreign investors
 - RDIF management company is a 100% subsidiary of Vnesheconombank (VEB), Russia's state development bank
 - \$10B private equity fund established by the Russian government
 - Making equity co-investments primarily in the Russian economy
 - Acting as a best-in-class local partner with full execution and portfolio management capabilities in Russia
 - RDIF and its partners have invested more than \$3.5B into leading Russian companies
 - \$850M were invested by RDIF and \$2.8B came from foreign co-investors
 - Implementing international best practices of investment discipline, transparency and corporate governance

RDIF has attracted more than \$9B of foreign capital into Russian economy through long-term strategic partnerships including:

- Partnership for investing in Russian infrastructure projects with Abu Dhabi Department of Finance (<US\$5B)
 - Co-investment fund with Mubadala (US\$2B) (Abu Dhabi)
 - Co-investment mechanism with Kuwait Investment Authority (US\$500M)
 - Russia-China Investment Fund with China Investment Corporation (US\$2B)
 - Russian-Japanese Investment Platform with Japan Bank for International Cooperation (US\$1B)
 - Russia-France Investment Fund with Caisse des Depots International (€1B)
 - Russian-Korean investment platform with Korea Investment Corporation (US\$500M)
 - Russian-Italian investment platform with Fondo Strategico Italiano (€1B)
 - Pre-IPO Consortium with BlackRock, Franklin Templeton and Goldman Sachs
- More information can be found at www.rdif.ru

Indicative Offer Timetable – Capital Raising

	Date ¹
Trading Halt	Tuesday 3 December 2013
Offer opens	Wednesday 11 December 2013
Announcement and Offer Closes	Thursday 12 December 2013
Offer finalised, trading recommences in TIG shares	By 10am, Thursday 12 December 2013
Settlement date (for first BVHML tranche)	Mid December 2013
General Meeting (to approve Second Component)	Late January 2014
Settlement date (Second Component)	Late January 2014
Allotment date (Second Component)	Late January 2014

1. All dates are indicative and subject to change. TIG and Shaw Corporate Finance Pty Ltd 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).

- The proceeds of the capital raising will be applied towards funding the BFS at Project F (located at Amaam North), complete mine project design, do all things necessary to apply for a mining licence, further drilling at Amaam and Amaam North and the commencement of development and construction of Project F following completion of the BFS.
- Part of the balance of funds will be applied to compliance and corporate costs associated with the projects and the costs of the offer.

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 or 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. At Amaam 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. At Project F at Amaam North, TIG does not have any Reserves, and 56% of its Resources are in the Inferred Resources category.

Preliminary Stage of Project Assessment

- TIG is at the preliminary stage of determining the economic and technical viability of the projects, having only completed Pre-feasibility Studies (PFS) on the projects to date. There is a risk that the more detailed studies may disprove assumptions or conclusions reached in the PFS, 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 definitive 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 number of drill cores recovered from Amaam and Project F at Amaam North, 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 and Amaam North. If the quality of the Amaam coking coals 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.

Litigation Risk

- Bruce Gray, a director of the Company and substantial shareholder, has indicated that he considers that he may have a claim against the Company and several of its directors in relation to certain representations made to him in connection with the Company's February 2013 placement. No details of the quantum of the alleged loss have been provided. Another shareholder has indicated that he will join any claim brought by Mr Gray. The Board has reviewed the facts surrounding the alleged misrepresentations. That review has not indicated to the Board that any officer of the Company has acted improperly. If any claim is brought it will be defended vigorously.

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.

Risks relating to valuation of TIG

- The market value of TIG shares will depend on the trading price of those shares. There is no guarantee that the market price of TIG shares will increase in the future, nor that the market price in the future will be the same as the current trading prices of TIG shares. The market price of TIG shares may fall due to the factors described in this summary and other factors, some of which are beyond TIG's control, including, but not limited to, operating results varying from market expectations, changes in expectations as to TIG's future performance, material litigation or disputes and future issues of TIG securities.

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 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.



Part 3 – Amaam North and Amaam Projects



Project F – low cost starter project providing fast track to production and earnings, supporting development of the entire Bering Coking Coal Field

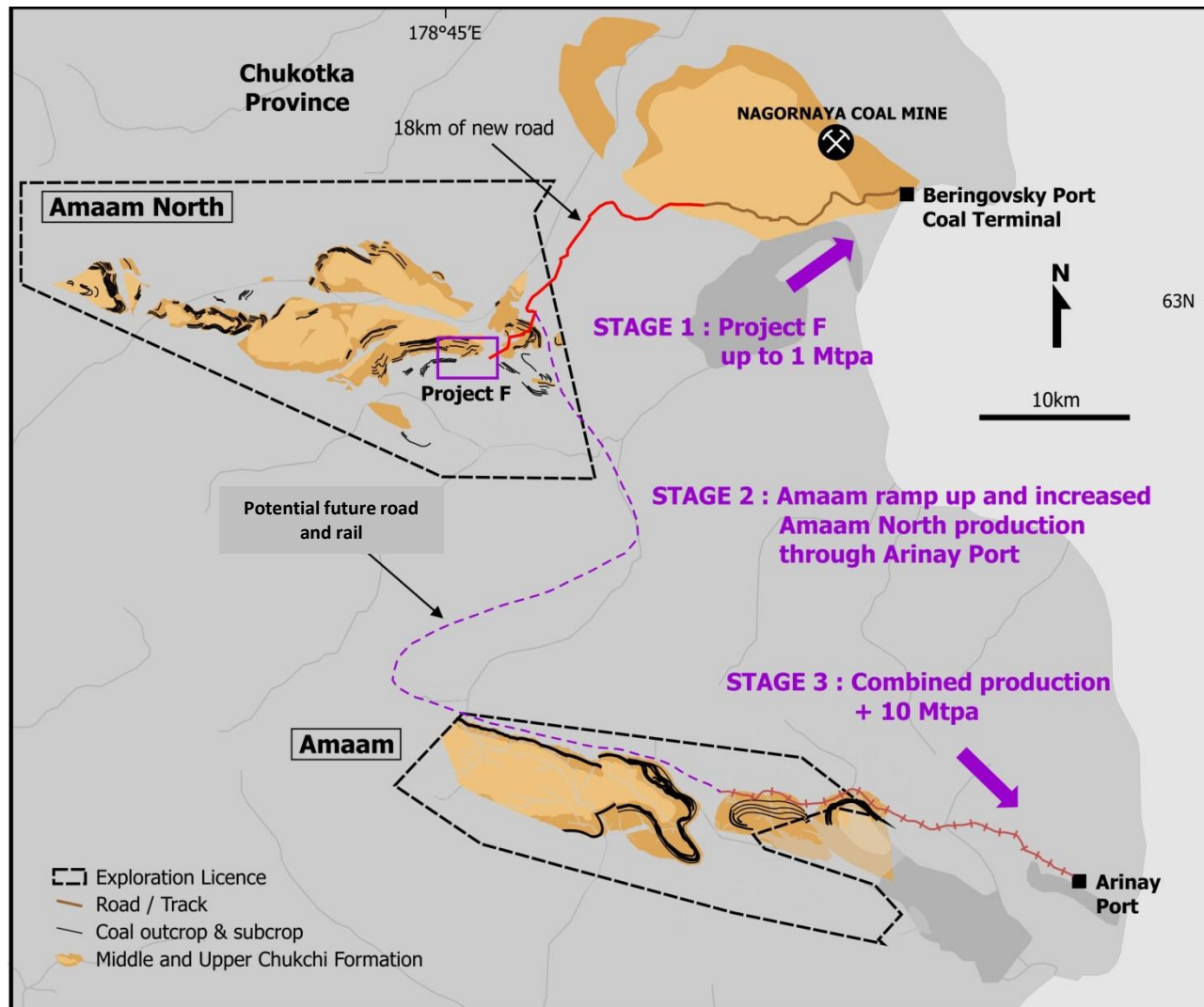
- Amaam North's Project F provides a low capex, low opex, path to early production
- In July 2013 TIG announced an initial Resource for Amaam North of 26.8Mt (see slide 23 for the breakdown between the Measured, Indicated and Inferred categories)
- On 2 September 2013 TIG announced the completion of the PFS for a 1.0Mtpa operation at Project F at Amaam North with first production targeted for late 2015
- The PFS confirms strong project economics:
 - Production of over 1Mtpa of primarily coking coal
 - A low strip ratio of 5:1
 - An average FOB cash cost of US\$75/t of saleable product
 - Capital cost to initial production of US\$52M
 - NPV of US\$177M and an internal rate of return (IRR) of 37%
 - Pay back is expected to be less than 2 years
 - The 2 September 2013 announcement describes the material assumptions on which the above production target and forecast financial information are based. Those material assumptions continue to apply and have not materially changed
- Amaam continues to be a core asset of TIG:
 - PFS released on 15 April 2013 confirmed its robust economics
 - First quartile cash costs of US\$98/t (average open pit and underground)
 - NPV of US\$885M and IRR of 19% (combined open pit and underground, 10% disc rate)
 - Long life, 20 years, combined production of 6.5Mtpa of high quality coking coal product
 - The April 15 announcement describes the material assumptions on which the above production target and forecast financial information are based. Those material assumptions continue to apply and have not materially changed



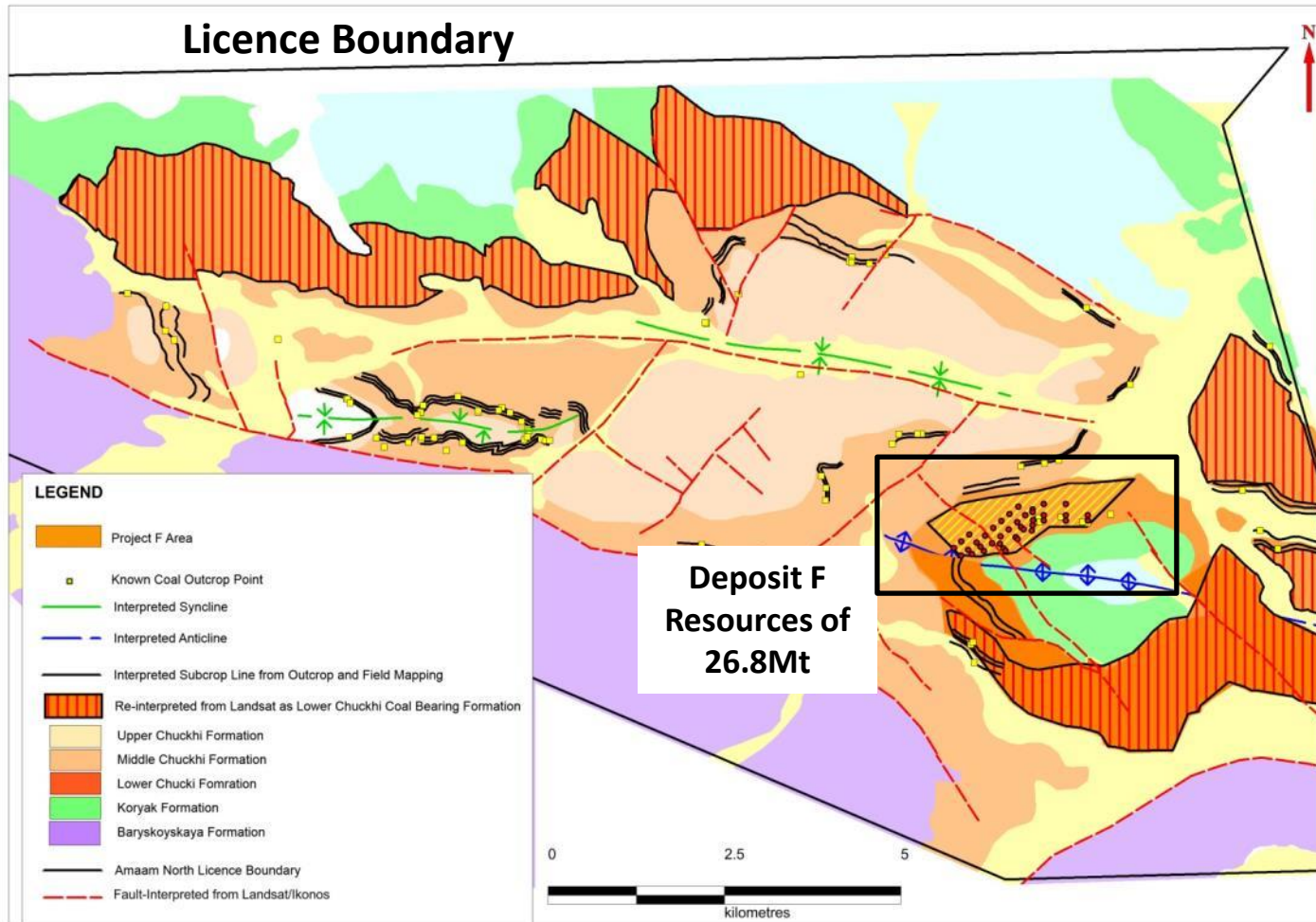
Field Work at Amaam North – Deposit F

Bering Coking Coal Field conceptual development possibility

- In ongoing study work, TIG is examining the future for the Bering Coking Coal field
- The close proximity of Amaam and Amaam North enable the operations to become integrated through rail connection
- Initially Amaam North could produce up to 1Mtpa shipping through the existing port of Beringovsky, 35km to the east, as confirmed by the PFS
- Conceptually, on an expanded Resource at Amaam North, production could be increased by 3-4Mtpa and shipped out through Arinay Port
- The Amaam PFS demonstrates robust economics for 6.5Mtpa of production shipped through Arinay port
- Combined shipments could total over 10 Mtpa



Amaam North – exploration only getting started

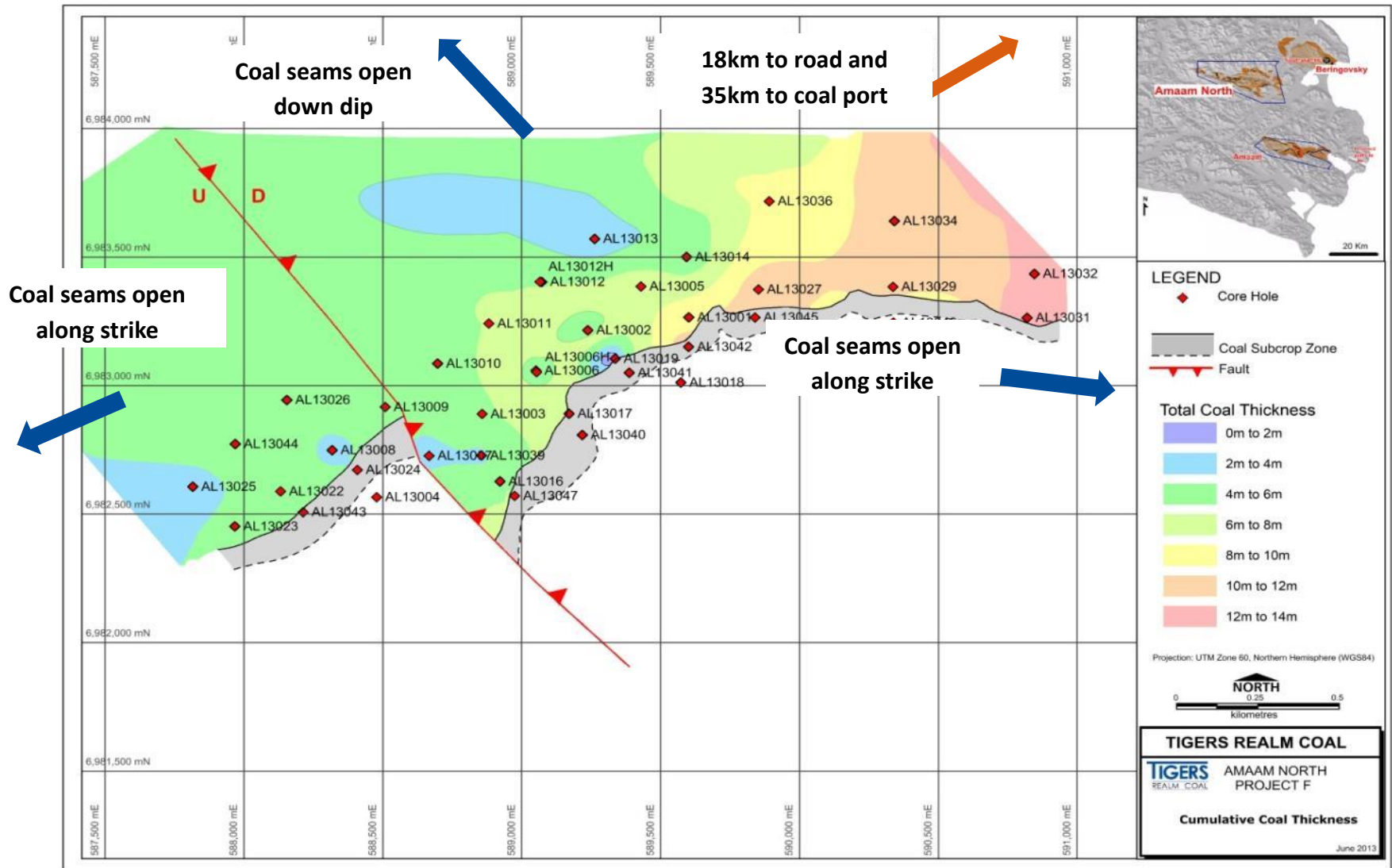


18km to road
and 35km to
coal port

- The Exploration Target is estimated based on outcrop and structural mapping, satellite imagery and historic drilling.
- Drilling aimed at converting Exploration Target to Resources has commenced (November 2013) and is planned to continue for 2 to 3 years

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 – 26.8Mt, open in all directions



Plan showing subcrop zone, drill hole locations and cumulative coal thicknesses

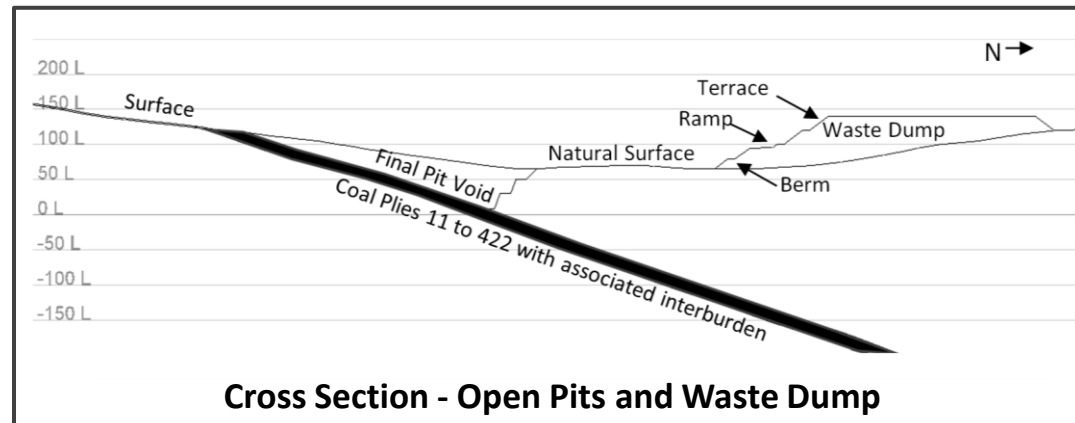
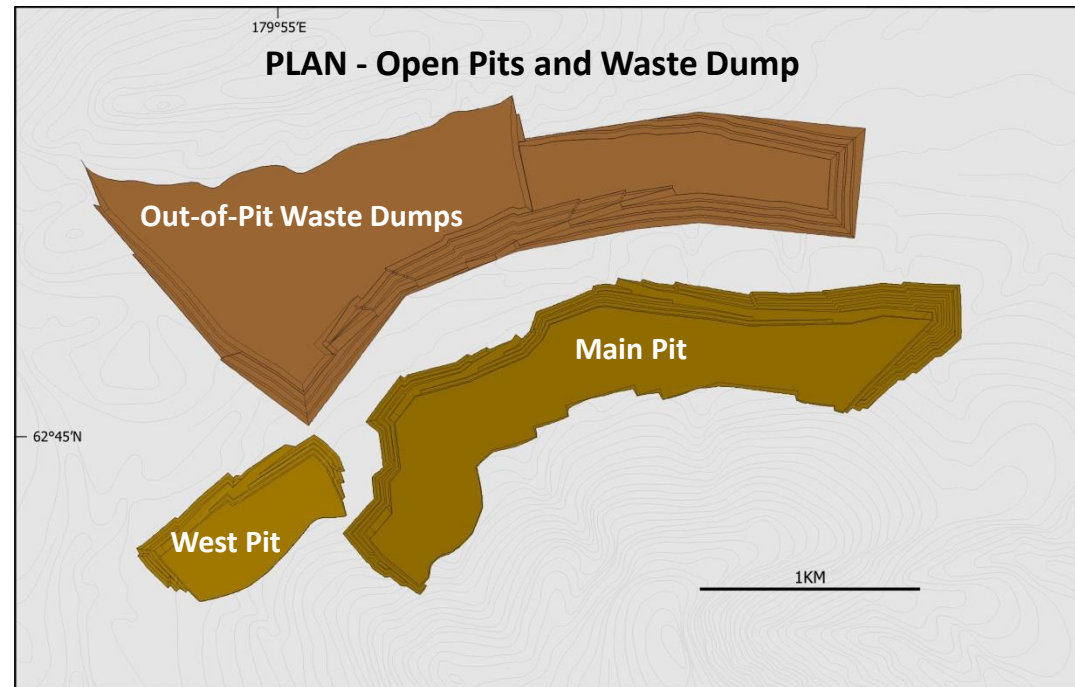
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Amaam North Project F PFS – low capex, low cost, starter project

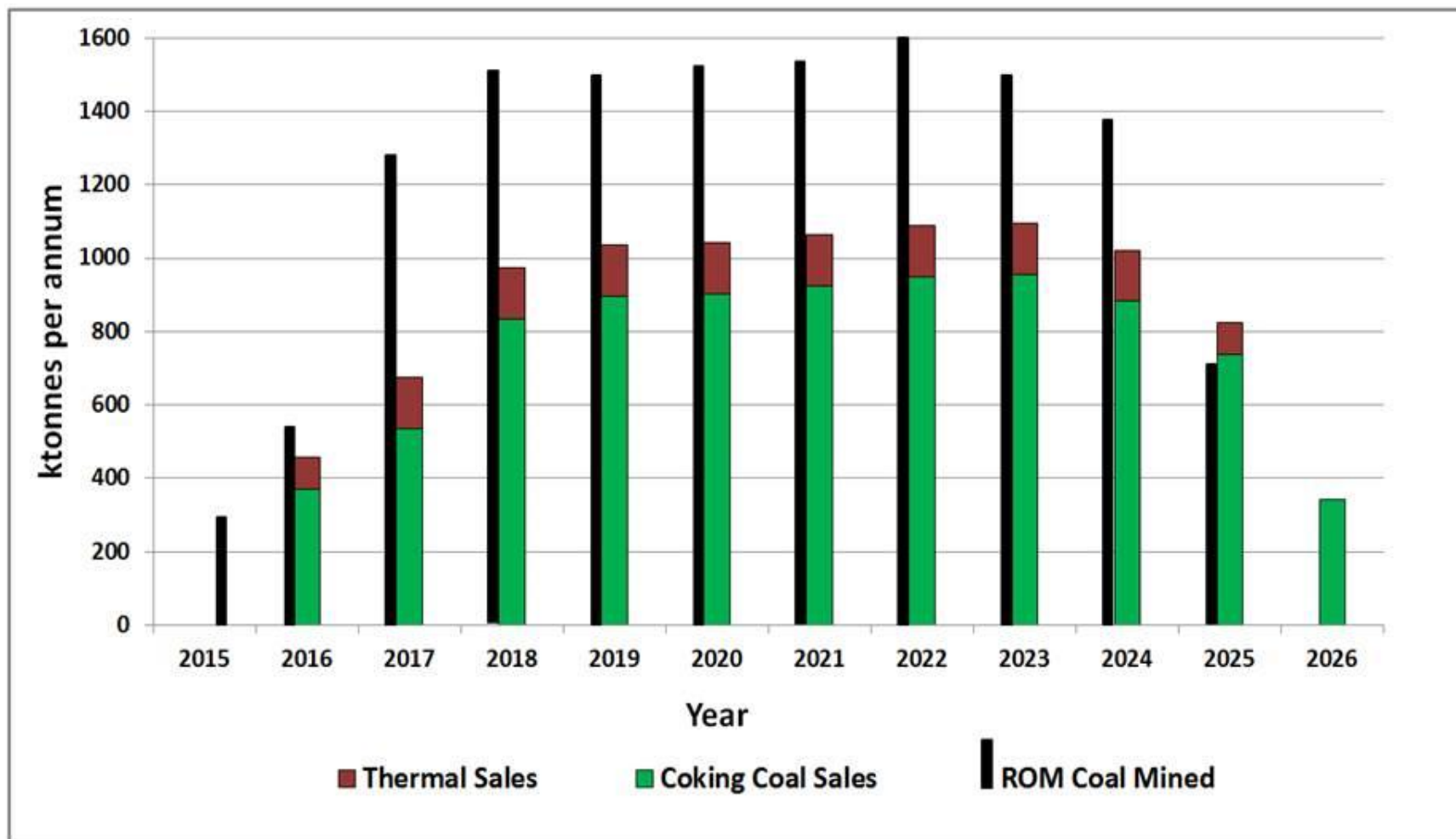
- Project F PFS completed early September 2013, confirmed potential for a low capex, low opex, fully integrated operation, using existing port and infrastructure 35km to the east
 - 0.9 Mtpa coking coal product
 - 0.14 Mtpa thermal coal product
 - Production starting from H2 2015
 - Initial mine life 11 years
 - PFS team included: Resolve Geo, RungePincockMinarco, AB Mylec, Golder, Sinclair Knight Merz

2013 Amaam North Project F Open Pit Pre-feasibility Study - Key Metrics

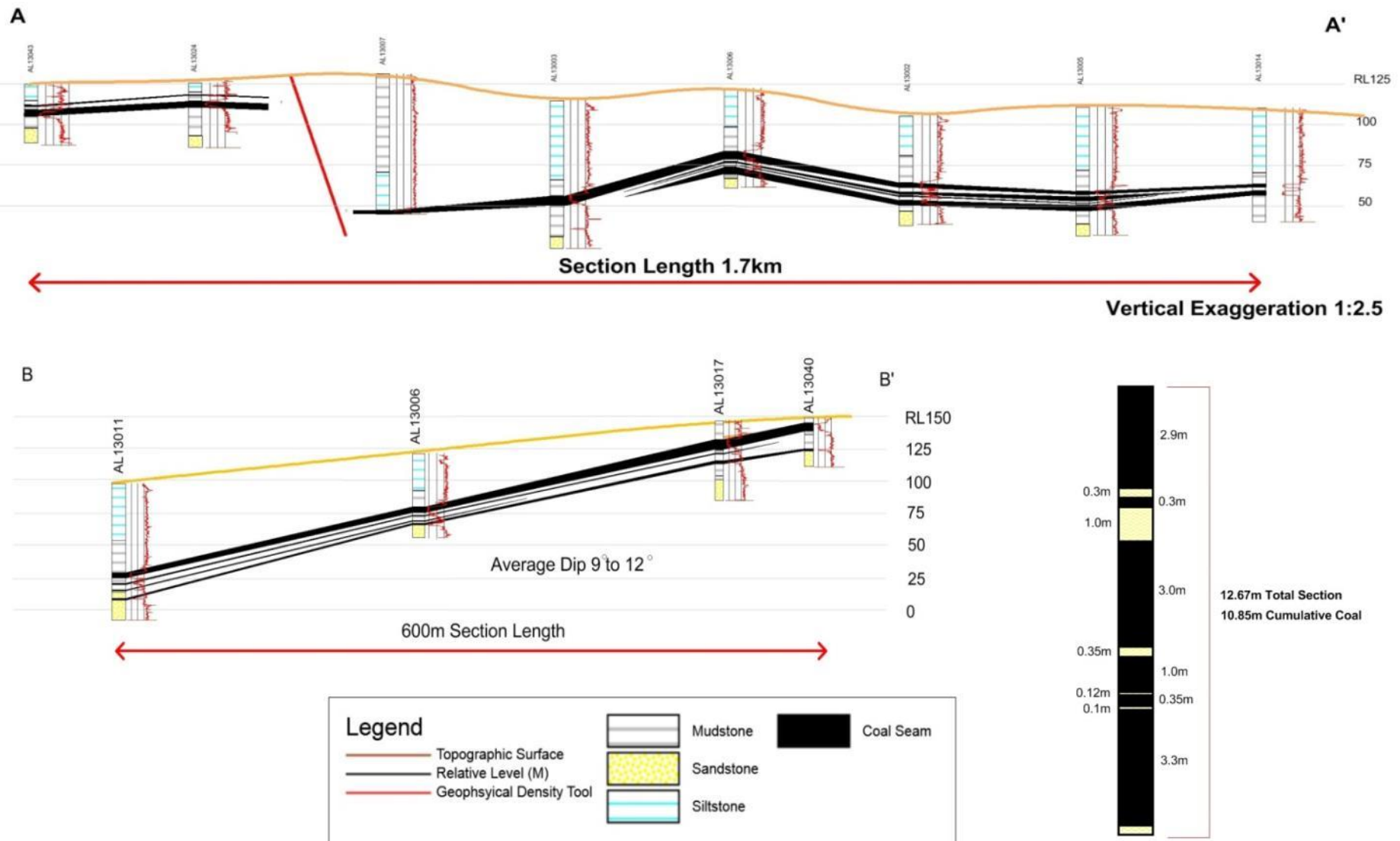
Saleable product (Mtpa, inc. 0.14 thermal)	1.0
ROM production (Mtpa)	1.5
LOM product coal (Mt)	9.6
Strip ratio (BCM:t ROM, life of mine)	5:1
Total Cash costs, excl royalties (US\$/t FOB)	73.30
After Tax Project Cashflow (US\$M)	434
Typical Yearly After Tax Cashflow (US\$Mpa)	64
Net Present Value (10% real after tax, US\$M)	177
Internal Rate of Return (%)	37



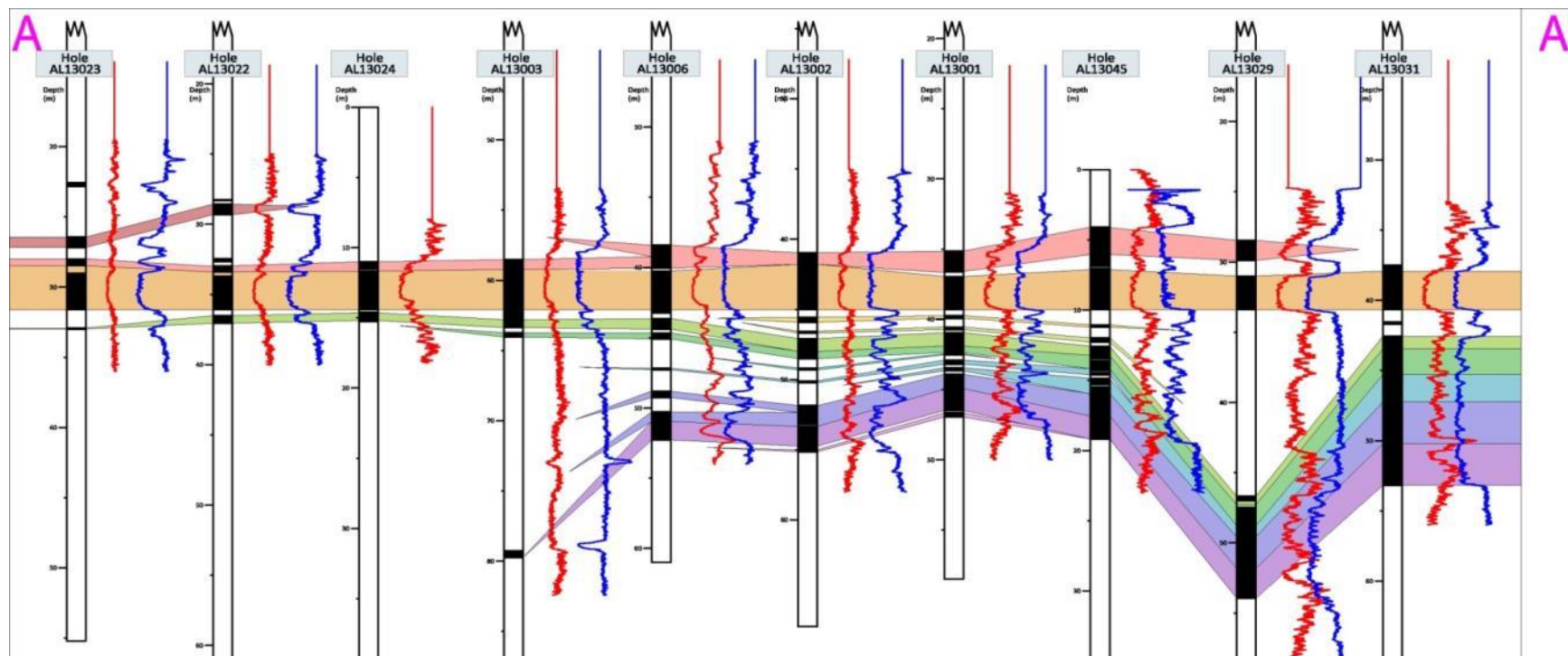
Amaam North Project F Base Case Production Schedule



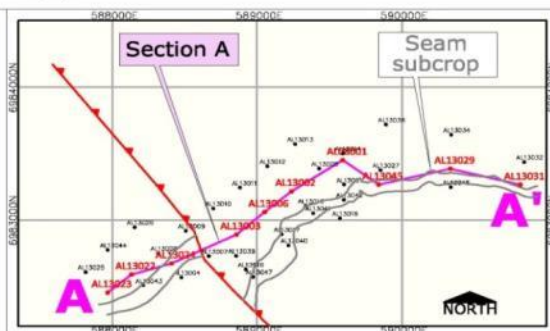
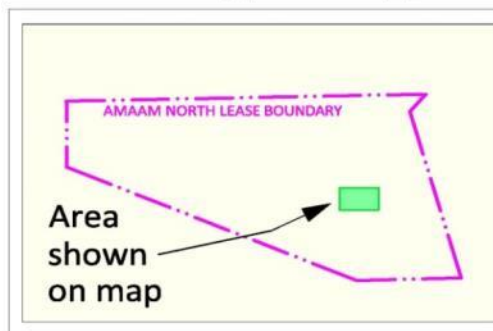
Amaam North – Deposit F – seam compartment outstanding



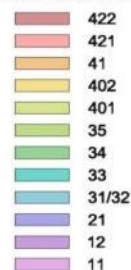
Amaam North – Deposit F – seam correlation



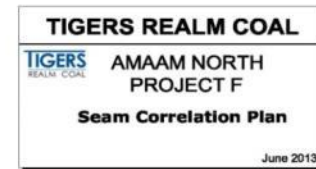
Schematic, with vertical exaggeration



Seam Colour Code



Density - Geophysical Trace



Amaam North Project F Resource Seam Correlation Plan

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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/cm3	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

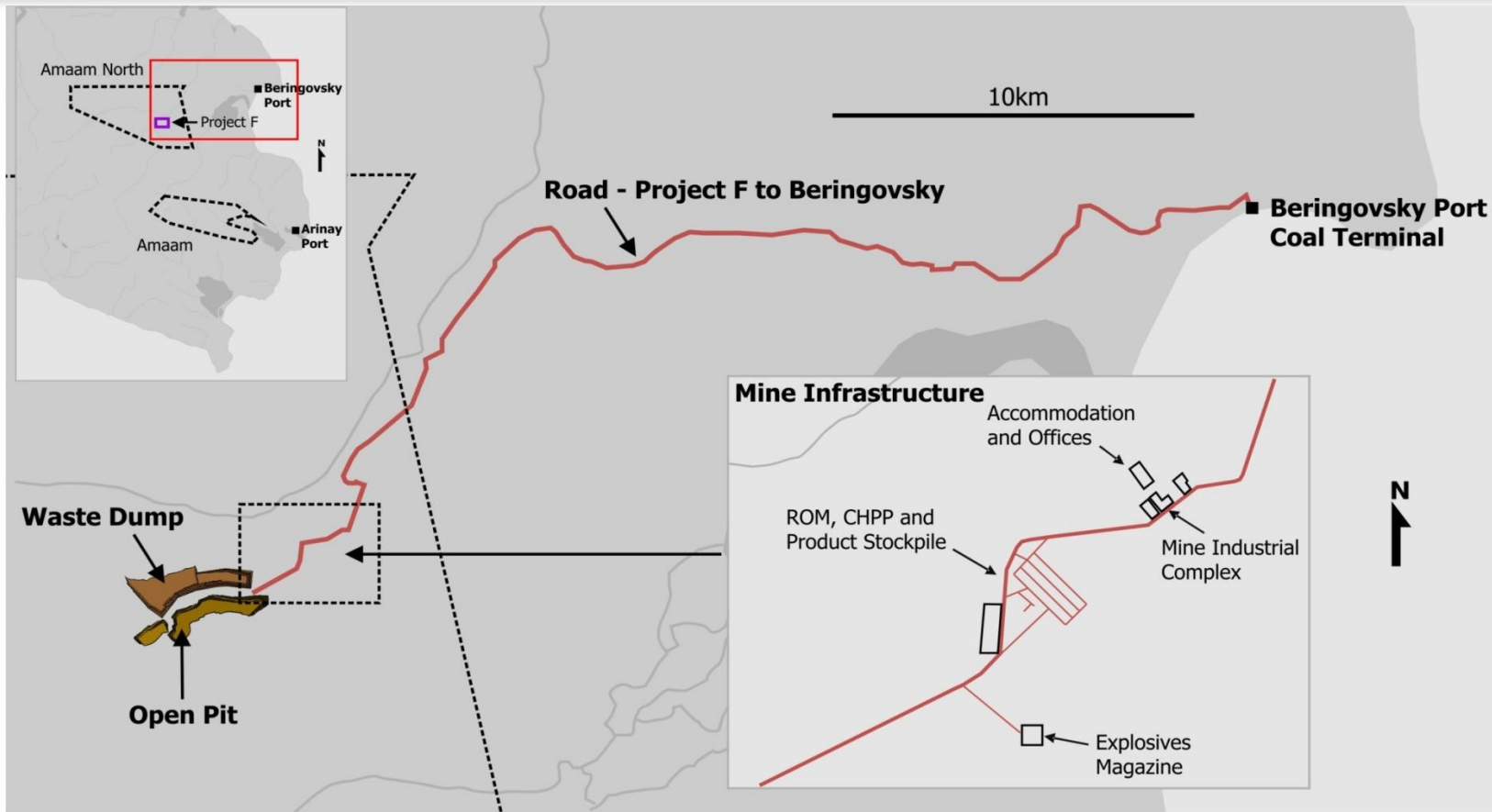


Amaam North Project F – coal quality and washability

- Bypass coals will supply approximately 55% of the coking coal product over the Life-of-Mine
- The specification sheet below is based on the bypass seams only which will be mined as the sole source in the initial years

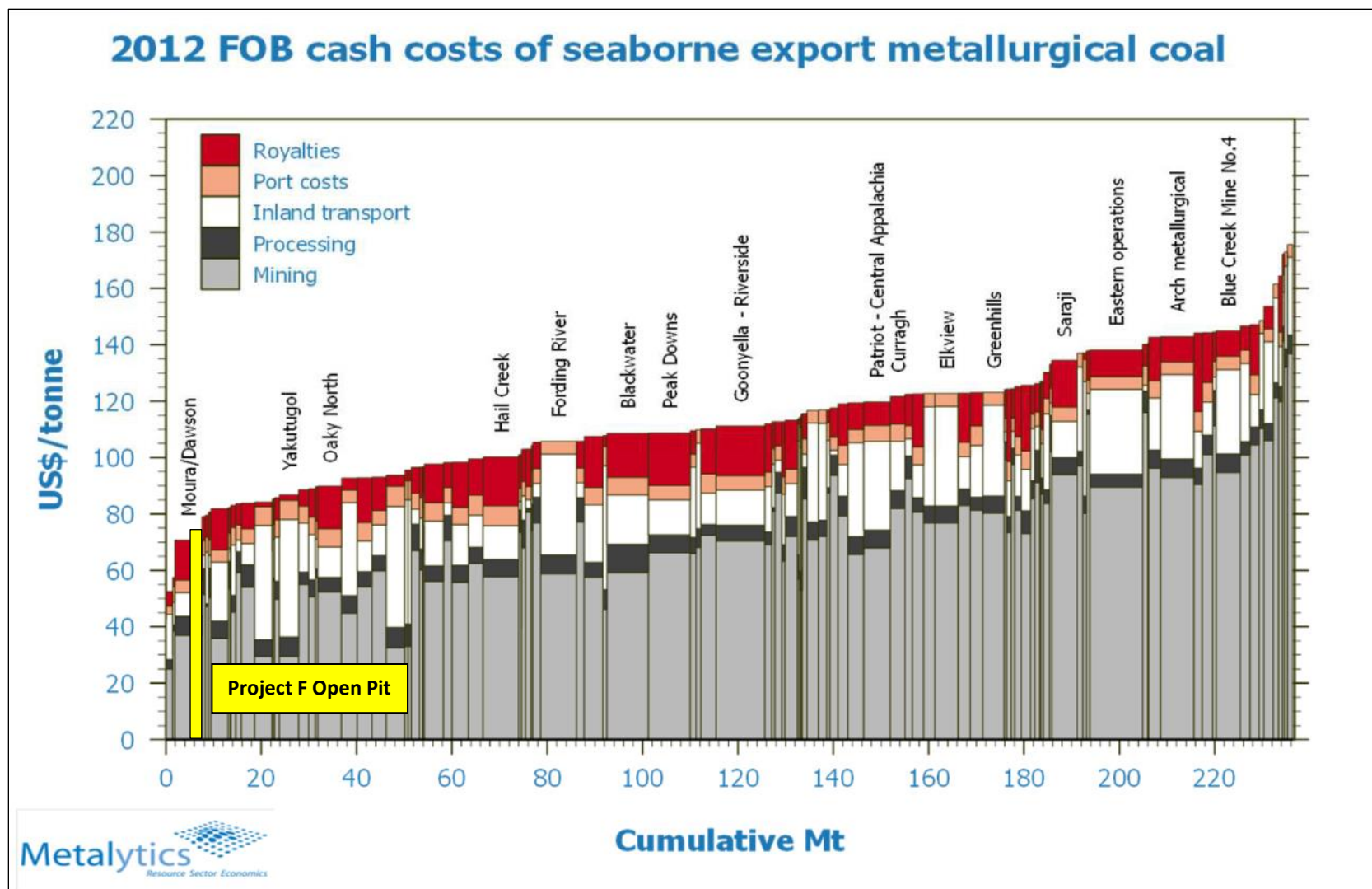
Parameters		Coking Coal Specification	Basis/Units
Product Moisture		8%	As Received
Proximate Analysis	Inherent Moisture	1.2	% Air Dried
	Ash	10.5	
	Volatile Matter	26.8	
	Fixed Carbon	61.4	
Total Sulphur		0.36%	% Air Dried
Phosphorus		0.059%	
Crucible Swelling Number (CSN / FSI)		6-7	mm mm ddpm
G Index		60-65	
Sapozhnikov	Shrinkage (X)	30	
	Plastic Layer (Y)	13	
Maximum Fluidity		20-80	
Total Dilatation		45%-50%	
Petrographics	Vitrinite	55%	
Vitrinite Reflectance		1.02	% MMR

Amaam North Project – Project F Planned Site Layout Mine, CHPP, Road and Port

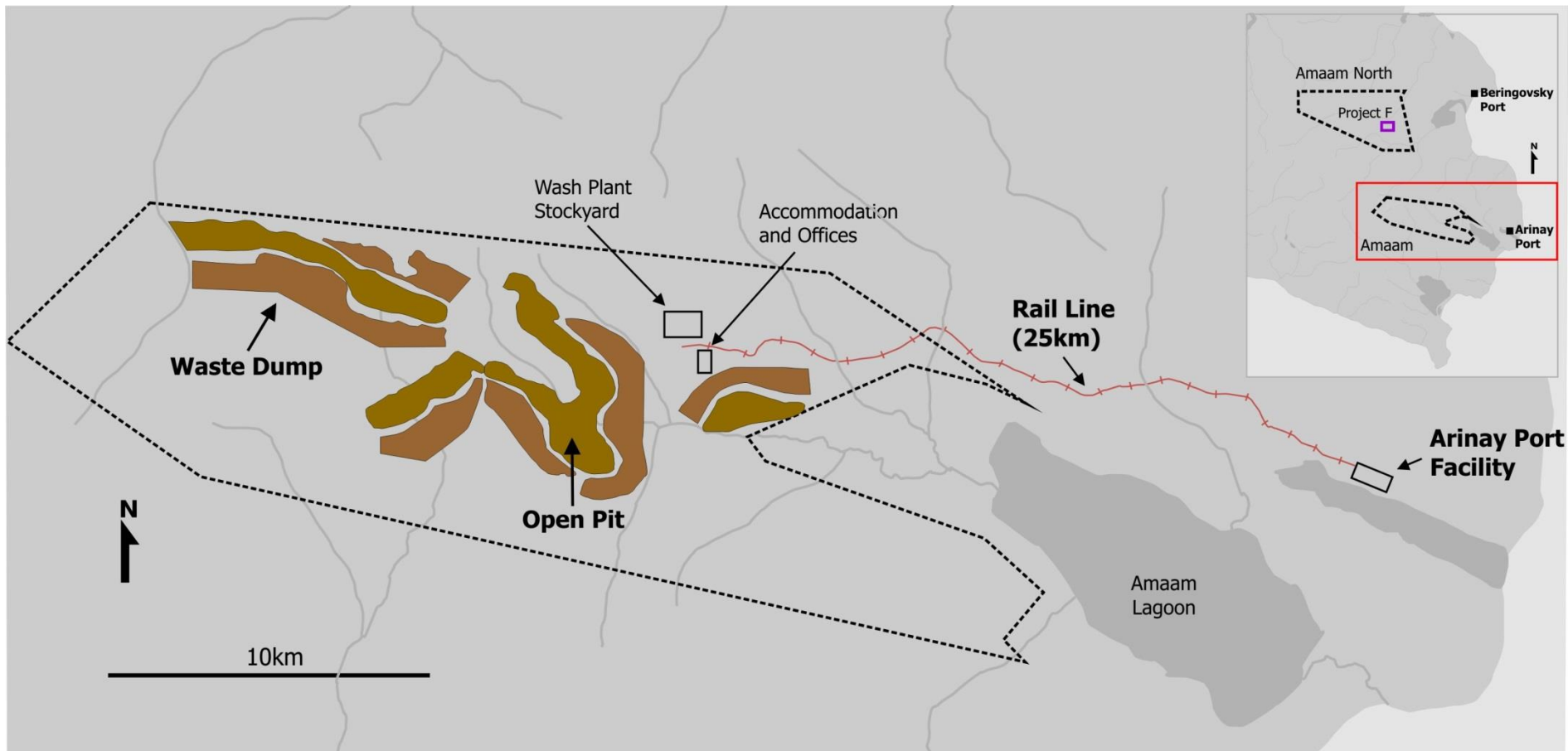


Field Work at Amaam North – Deposit F

Project F - set to be one of the lowest cost producers



Amaam – PFS complete on a world-class coking coal project Mine, CHPP, Road/Rail Line and Port



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

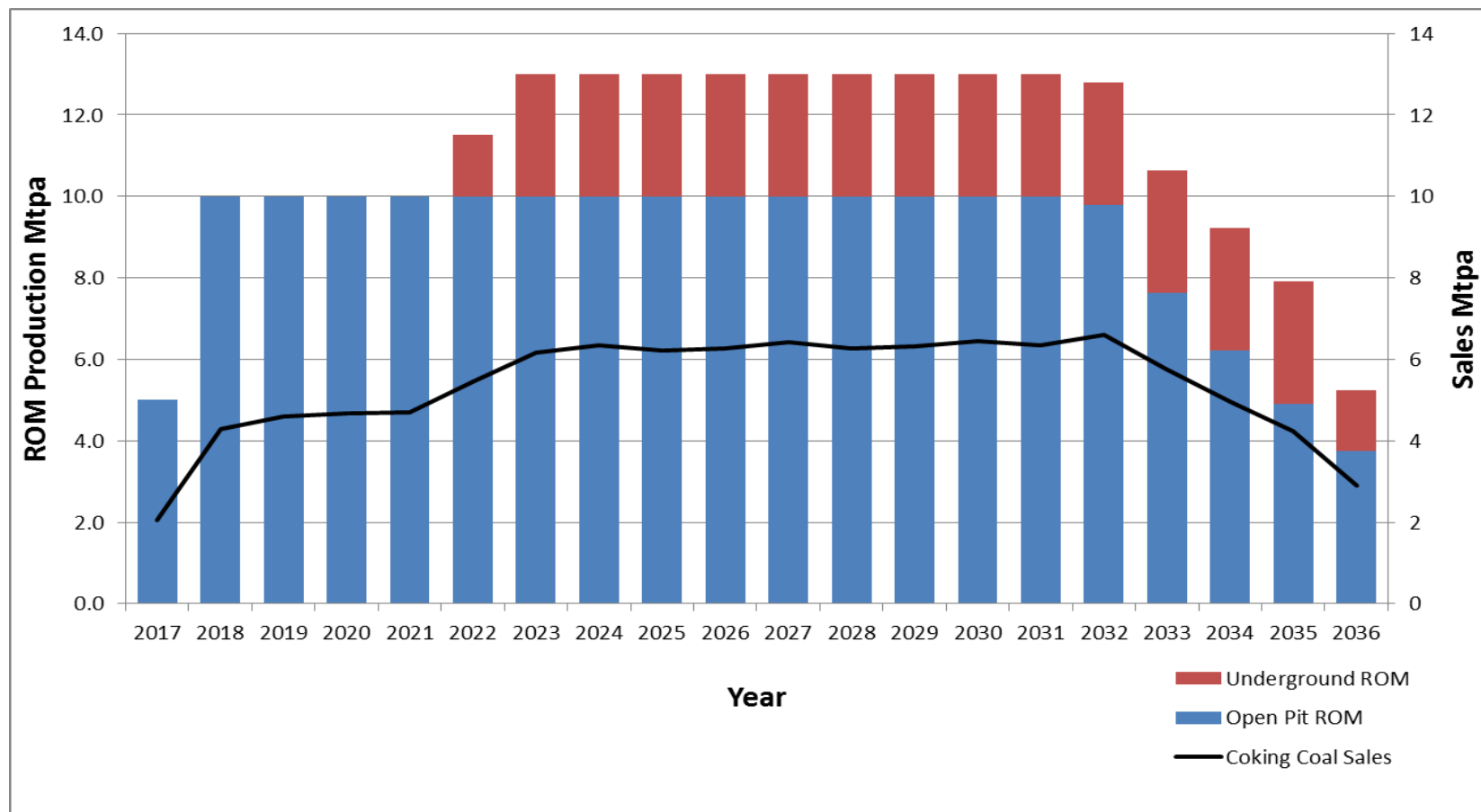


- PFS completed March 2013, confirmed potential for a large, long life, low cash cost, fully integrated operation
 - 5Mtpa open cut mine, wash plant, 30km rail and port, production from 2017 for 20 years
 - 1.5Mtpa underground mine, production from 2022 for 15 years
- PFS team included: Ausenco Sandwell;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

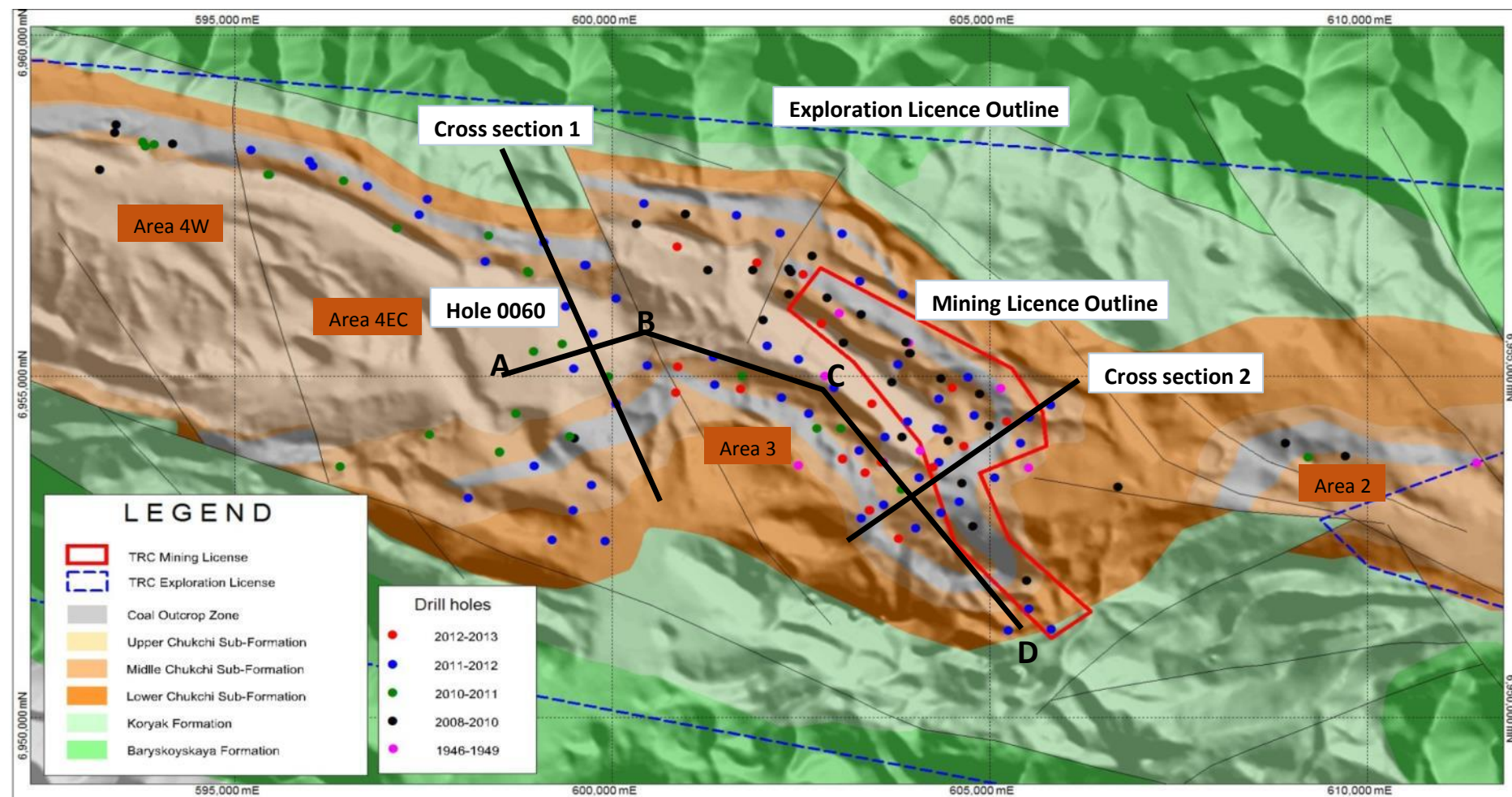
2013 Amaam Open Pit and Underground Pre-feasibility Study - Key Metrics

	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

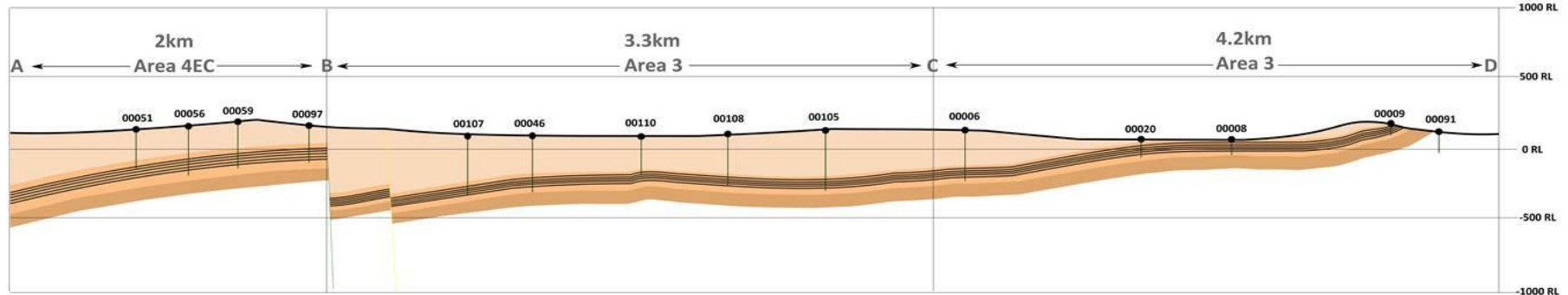


Amaam - first mining licence in place

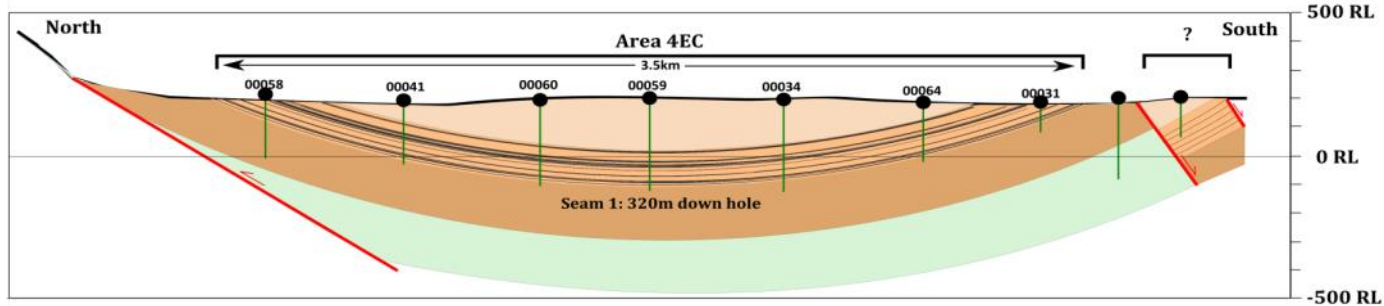


Amaam – amenable to conventional open cut & underground mining

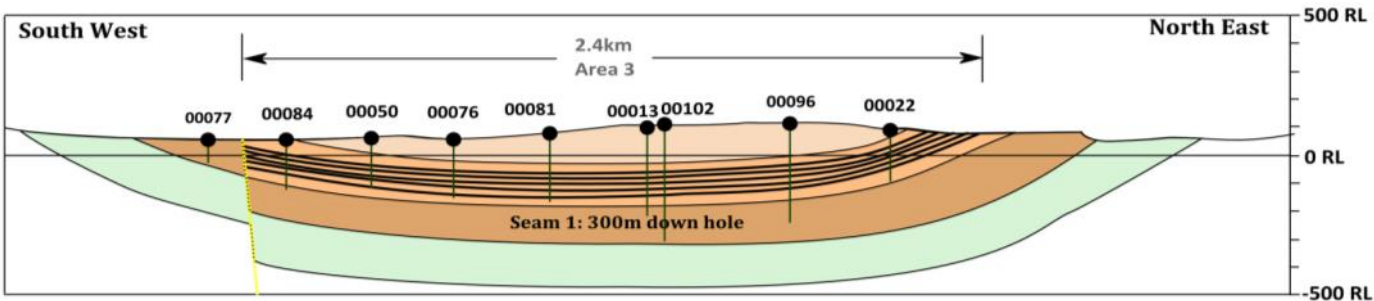
Longitudinal projection along axis of syncline: Line A – B – C – D



Cross Section 1



Cross Section 2



Amaam coal quality & washability

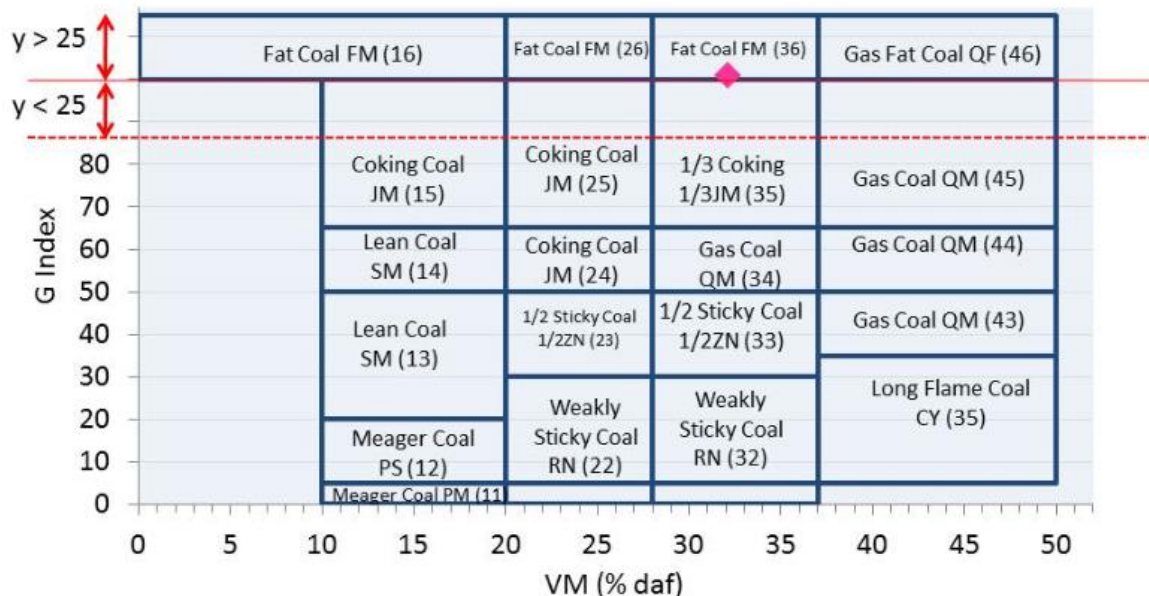
- Preliminary coal quality work suggests the Amaam product will be an attractive blend coal for the Asian steel market
- High vitrinite (>90%) washed coal exhibiting superior carbonisation properties (CSN, Grey King and fluidity)

Parameters		Premium Coking Coal	Hi Vol Coking Coal	Basis/Units
Product Moisture		10	10	% as received
Proximate Analysis	Inherent Moisture	0.7	1.0	% air dried
	Ash	10.0	10.0	
	Volatile Matter	28.6	34.2	
	Fixed Carbon	60.7	54.8	
Total Sulphur		0.79	1.10	% air dried
Phosphorus		0.13	0.11	
CSN		8.5	8.0	
Gray-King Coke Type		G9-G12	G7-G11	
G Index		96	100*	
Sapozhnikov Plastometer Plastic Layer Thickness (Y)		26	25	
Gieseler Plastometer Maximum Fluidity		50-18,500	50-50,000	mm ddpmm
Dilatation Maximum Dilatation		20-328	33-140	%
Petrographics	Vitrinite	92	90.2	% vol
	Vitrinite Reflectance	1.09	0.86	% MMR

* only one data point to date

Amaam Coking Coal (◆)

Chinese Coal Classification System

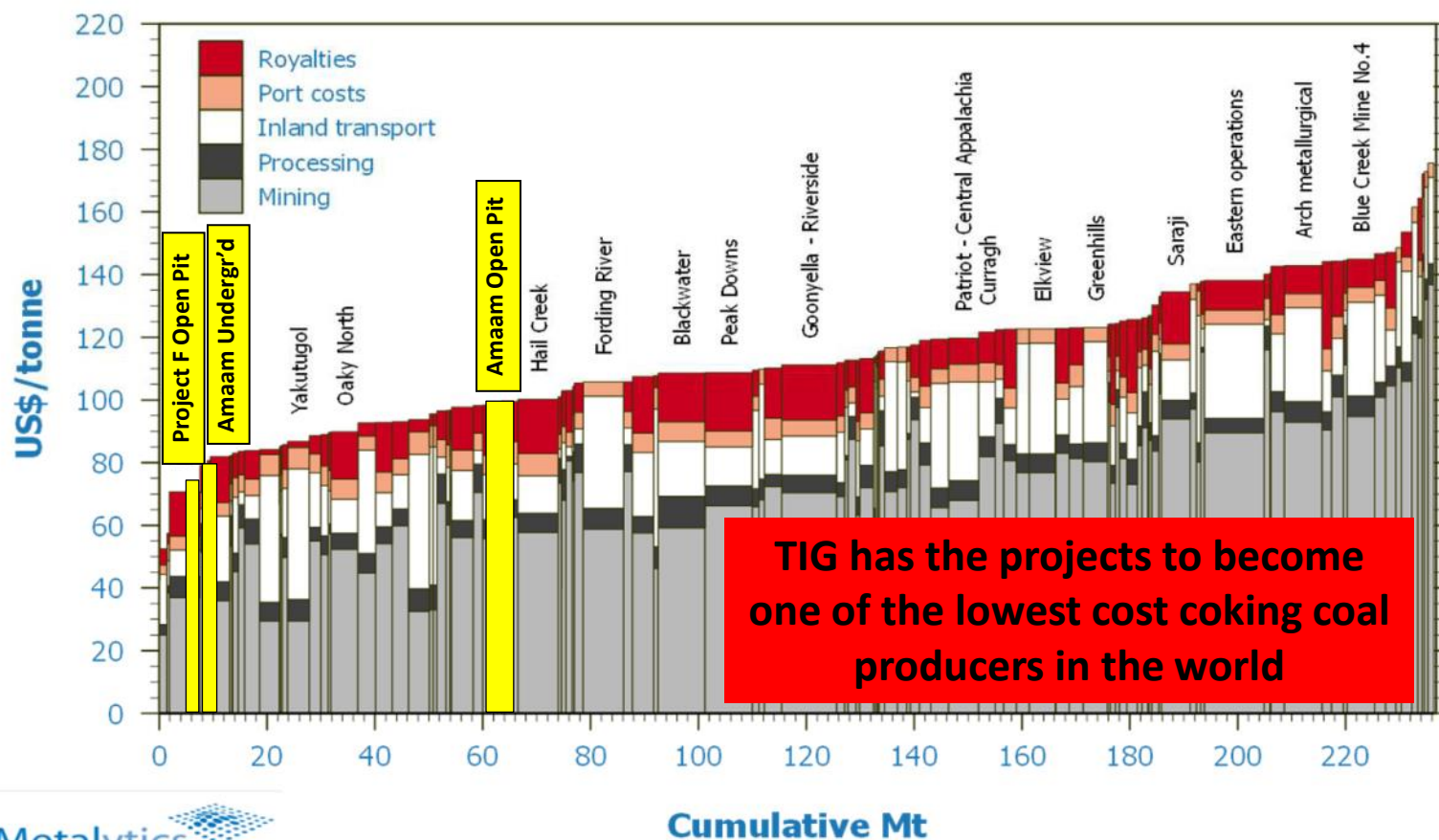


- High demand for Amaam coal is expected from China, where it will likely be classified as a Fat (Fm) Coking Coal

Amaam and Amaam North – low cost supply in a high cost world

- Global median export coking coal production cost now \$120-130/t
- TIG targeting production costs of <\$100/t i.e. first quartile of the export coking coal cost curve
- Amaam and Amaam North have a significant freight cost advantage over other miners

2012 FOB cash costs of seaborne export metallurgical coal



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





Part 4 – Operating environment

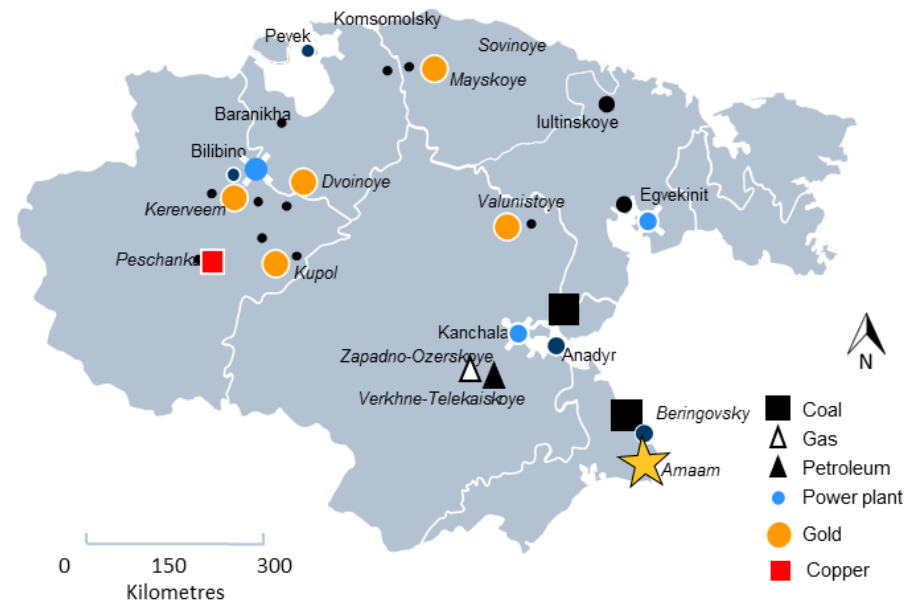


Russia

- Development of Far East with a focus on resources and infrastructure is a priority for Government, supported by Far East Baikal Region Development Fund as well as RDIF
- 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; Petropavlovsk; 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



- ✓ Announce Project F discovery – Q1 2013
- ✓ Announce Amaam PFS results – completed March 2013
- ✓ Announce Project F initial Resource – completed July 2013
- ✓ Announce Project F PFS results – completed Sept 2013



Target activities for 2014:

- Announce Project F Resource upgrade
- Amaam Resource upgrade
- Amaam North BFS, underway and targeting completion in Q1, 2014
- Advance Amaam North mining licence application
- 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 Q2, 2014





Part 5 – Annexure A



Share Subscription Agreement between the Company and BVMHL

Subscription

- BVMHL agrees to subscribe for ordinary shares in the Company, as follows:
 - 131,000,000 shares at \$0.165 per share. Funds to be provided on the satisfaction of the conditions precedent (**Tranche 1**).
 - 88,263,985 shares at \$0.165 per share. Funds to be provided on the satisfaction of the conditions precedent (**Tranche 2**).

Key conditions precedent to BVMHL's funding obligations

- Tranche 1:
 - The subscription agreement and escrow agreements (escrow of shares in the Company has been agreed to by TRM, BVMHL, RDIF and certain directors and key staff members of the Company) have been executed.
 - No material adverse change in the period between the execution of the share subscription agreement and the completion of all the Tranche 1 conditions precedent.
 - Allens has provided a legal opinion which may be relied upon by BVMHL in relation to any actual, pending or threatened dispute or litigation disclosed to BVMHL prior to the date of the subscription agreement.
- Tranche 2:
 - The shares to be subscribed for under Tranche 1 have been issued and allotted.
 - Shareholder approval (for the purposes of the Listing Rules and the Corporations Act) has been obtained in relation to Tranche 2.
 - No material adverse change in the period between the execution of the share subscription agreement and the later of:
 - ▶ the Tranche 1 shares being issued and allotted;
 - ▶ shareholder approval being obtained; or
 - ▶ the provision of an updated final legal opinion
 - Allens has provided an updated final legal opinion which may be relied upon by BVMHL in relation to any actual, pending or threatened dispute or litigation disclosed to BVMHL prior to the date of the subscription agreement.

Capital raising restrictions imposed on the Company

- For six months from the date of the subscription agreement, the Company must not issue shares or any securities convertible into shares (other than as part of First Component or Second Component, or as a result of the exercise of any employee options on issue as at the date of the subscription agreement).

Warranties and indemnities

- The Company is providing a range of warranties to BVMHL, including: in relation to its capital structure, corporate structure, group members, accounts, Russian subsidiaries, management accounts, post balance date events, indebtedness, disputes, authorisations, subsoil licences, land access rights, placement capacity, quotation, contractual matters, employees, compliance with law, tax, environment, insurance, intellectual property, information technology, technical information and continuous disclosure.
- Claims in respect of warranties are limited to the period 24 months after completion and may not exceed the total subscription amount of BVMHL's investment (in respect of both Tranche 1 and Tranche 2).
- TIG indemnifies BVMHL in respect of all of TIG's costs, expenses and losses arising out of any dispute against TIG or TIG directors in respect of matters that occur between 1 January 2013 and the time of BVMHL's investment and which relate to the issues addressed in the Allens' legal opinion required as a condition precedent, such indemnity to be in proportion to BVMHL's holding in TIG at the time of any claim. This indemnity is uncapped.
- TIG has also agreed to indemnify BV against various other matters, including liquidating various non-operational companies and any unpaid taxes.

General Meeting

- The Company is required to convene a General Meeting of shareholders as soon as possible to consider resolutions to approve the issue of the Tranche 2 shares to BVMHL for the purposes of the Listing Rules and to allow BVMHL's holding in the Company to exceed 20% of the Company's issued capital.

Anti-dilution

- BVMHL must be given an opportunity to participate in placements by the Company, to an extent that enables it to maintain its pre-placement percentage ownership in the Company.

Board representation

- Subject to the completion of Tranche 1, BVMHL has the right to appoint one nominee (and an alternate for that nominee) to the Board of the Company for as long as its shareholding is at least 10%.
- The Company has agreed that by the date of the Company's next annual general meeting following the date of the share subscription agreement, the Board of the Company will be reduced to six members (including BVMHL's and RDIF's nominated directors).
- A new committee of the Board is to be established in respect of certain strategic and operational matters and BVMHL and RDIF will have certain appointment and observational rights in respect of committees of the Board.

Exclusivity

- Until the later of the General Meeting or the date two months from the date of the share subscription agreement, the Company is not permitted to seek similar capital raisings or to enter into negotiations or agreements with other parties in an attempt to elicit offers for capital raisings or for the Company's business, other than those disclosed in this announcement.

Cost reimbursement

- Subject to the completion of Tranche 1, the Company must reimburse BVMHL for certain due diligence expenses (the reimbursement is capped at US\$400,000).

Reserved Matters

- For as long as BVMHL holds at least 10% of the issued capital of the Company, the Company may not (without written consent):
 - make acquisitions (where the required expenditure exceeds 25% of TIG's net assets).
 - make disposals (where the value of such a disposal would exceed 25% of TIG's net assets).
 - suspend, cease or abandon the operations in respect of Project F, Amaam North or Amaam.
 - enter into or amend any agreements or arrangements involving contingency, royalty or similar payments.
 - issue shares in TIG's subsidiaries to third parties.
 - appoint any director which results in the number of directors exceeding six.
 - settle any dispute, claim, proceeding or litigation for an amount in excess of \$250,000 (unless that amount is to be paid for from the proceeds of insurance) or settle any dispute against a director, officer or employee.
 - settle any dispute, claim, proceeding or litigation in respect of matters or persons disclosed in the Disclosure Letter.
 - grant options to employees, officers or consultants.

Break Fee

- In certain circumstances where the Company breaches the subscription agreement or fails to promote the transaction pursuant to which BVMHL will subscribe for shares or where the shareholder resolutions referred to above are not passed, the Company may be liable to pay BVMHL a Break Fee of US\$400,000.

Share Subscription Agreement between the Company and RDIF

Subscription

- RDIF agrees to subscribe for 99,000,000 shares at \$0.165 per share. Funding is conditional on the satisfaction of various conditions precedent.

Key conditions precedent

- The subscription agreement and escrow agreements (escrow of shares in the Company has been agreed to by TRM, BVMHL, RDIF and certain directors and key staff members of the Company) have been executed.
- Shareholder approval (for the purposes of the Listing Rules) has been obtained.
- No material adverse change in the period between the signing of the share subscription agreement and the satisfaction of all other conditions precedent.
- FIRB approval.
- Allens has provided an updated final legal opinion which may be relied upon by RDIF in relation to any actual, pending or threatened dispute or litigation disclosed to RDIF prior to the date of the subscription agreement.

Capital raising restrictions imposed on the Company

- For six months from the date of the subscription agreement, the Company must not issue shares or any securities convertible into shares (other than as part of First Component or Second Component, or as a result of the exercise of any employee options on issue as at the date of the subscription agreement).

Warranties and indemnities

- The Company is providing a range of warranties to RDIF, including: in relation to its capital structure, corporate structure, group members, accounts, Russian subsidiaries, management accounts, post balance date events, indebtedness, disputes, authorisations, subsoil licences, land access rights, placement capacity, quotation, contractual matters, employees, compliance with law, tax, environment, insurance, intellectual property, information technology, technical information and continuous disclosure.

- Claims in respect of warranties are limited to the period 24 months after completion and may not exceed the total subscription amount of RDIF's investment.
- TIG indemnifies RDIF in respect of all of TIG's costs, expenses and losses arising out of any dispute against TIG or TIG directors in respect of matters that occur between 1 January 2013 and the time of RDIF's investment and which relate to the issues addressed in the Allens' legal opinion required as a condition precedent, such indemnity to be in proportion to RDIF's holding in TIG at the time of any claim. This indemnity is uncapped.
- TIG has also agreed to indemnify RDIF against various other matters, including liquidating various non-operational companies and any unpaid taxes.

General Meeting

- The Company is required to convene a General Meeting of shareholders as soon as possible to consider resolutions to approve the issue of the shares to RDIF for the purposes of the Listing Rules.

Anti-dilution rights

- RDIF must be given an opportunity to participate in placements by the Company, to an extent that enables it to maintain its pre-placement percentage ownership in the Company.

Board representation

- Subject to completion, RDIF has the right to appoint one nominee (and an alternate for that nominee) to the Board of the Company for as long as its shareholding is at least 10%.
- The Company has agreed that by the date of the Company's next annual general meeting following the date of the share subscription agreement, the Board of the Company will be reduced to six members (including BVMHL's and RDIF's nominated directors).
- A new committee of the Board is to be established in respect of certain strategic and operational matters and BVMHL and RDIF will have certain appointment and observational rights in respect of committees of the Board.

Exclusivity

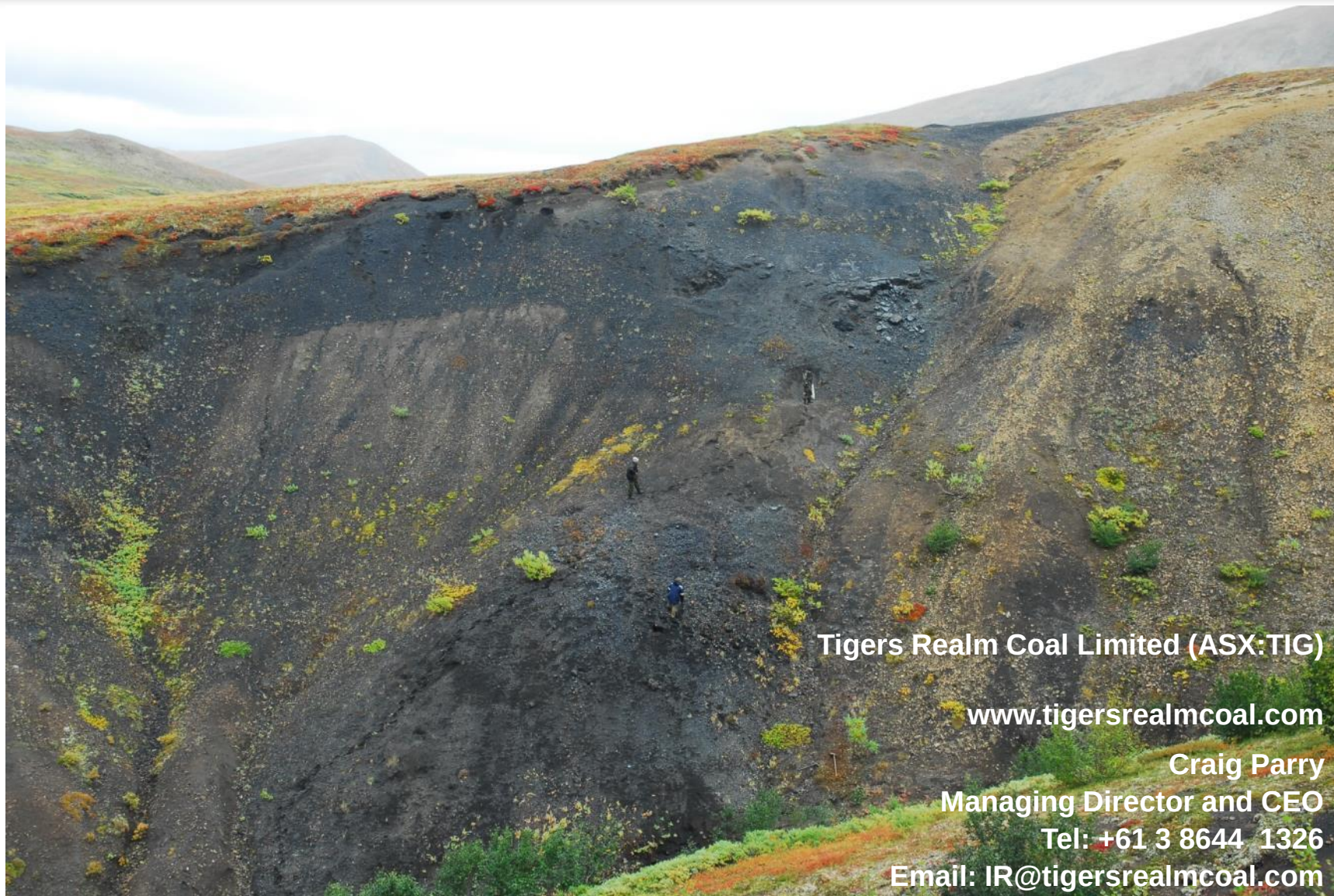
- Until the later of the General Meeting or the date two months from the date of the share subscription agreement, the Company is not permitted to seek similar capital raisings or to enter into negotiations or agreements with other parties in an attempt to elicit offers for capital raisings or for the Company's business, other than those disclosed in this announcement.

Cost reimbursement

- Subject to completion, the Company must reimburse RDIF for certain due diligence expenses (capped at US\$150,000 plus VAT).

Reserved Matters

- For as long as RDIF holds at least 10% of the issued capital of the Company, the Company may not (without written consent):
 - make acquisitions (where the required expenditure exceeds 25% of TIG's net assets);
 - make disposals (where the value of such a disposal would exceed 25% of TIG's net assets);
 - suspend, cease or abandon the operations in respect of Project F, Amaam North or Amaam;
 - enter into or amend any agreements or arrangements involving contingency, royalty or similar payments;
 - issue shares in TIG's subsidiaries to third parties;
 - appoint any director which results in the number of directors exceeding six;
 - settle any dispute, claim, proceeding or litigation for an amount in excess of \$250,000 (unless that amount is to be paid for from the proceeds of insurance) or settle any dispute against a director, officer or employee.
 - Settle any dispute, claim, proceeding or litigation in respect of matters or persons disclosed in the Disclosure Letter.
 - grant options to employees, officers or consultants.



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