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TIGER RESOURCES AWARDS CONTRACT FOR CONSTRUCTION AND COMMISSIONING OF SXEW

Perth, Western Australia: Tiger Resources Limited (ASX/TSX:TGS, "Tiger") is pleased to announce that it has executed a lump-sum turn-key contract (LSTK) with SENET Pty Ltd (SENET) for the construction of the solvent-extract and electro-winning (SXEW) plant at the Kipoi Copper Project in the Democratic Republic of Congo (DRC).

The contract, signed by Tiger's 60%-owned subsidiary and operator of Kipoi, Societe d'Exploitation de Kipoi s.p.r.l. (SEK), is for the first phase of Stage 2, a 25,000tpa SXEW plant, and fits within the definitive feasibility study (DFS) capital cost of \$160.9 million.

Tiger Managing Director Mr Brad Marwood said: "We are very pleased to award the LSTK contract to SENET, who bring a wealth of engineering, procurement, construction management (EPCM) and SXEW experience in Africa and specifically within the DRC.

We have selected proven SXEW process technology currently in use in several other plants in the DRC copperbelt.

"SENET's appointment brings their extensive SXEW commissioning experience to the Kipoi Project, which should minimise process technical risk and facilitate the rapid achievement of nameplate capacity."

About SENET

SENET, based in South Africa, was established in 1989 by a group of qualified engineers and project managers with extensive experience in mineral processing projects. One of SENET's project highlights is their involvement with a DRC SXEW plant, where it was awarded the EPCM contract for the Phase I and Phase II projects to design, construct and commission a SXEW plant with a capacity of 200,000tpa of copper cathode and 23,000tpa of cobalt hydroxide.

Background

The Kipoi Project covers an area of 55 square km and is located 75km north-north-west of the city of Lubumbashi in the Katanga Province of the DRC. The project contains a 12km sequence of mineralised Roan sediments that host at least five known deposits: Kipoi Central, Kipoi North, Kileba, Judeira and Kaminafitwe.

The Company has reported JORC-compliant resources at three of the deposits: Kipoi Central, Kipoi North and Kileba. The principal deposit is Kipoi Central, which contains a zone of high grade copper mineralisation within a much larger, lower grade global resource.

The Company has adopted a staged development approach at the Kipoi Project. The high grade zone of copper mineralisation at Kipoi Central is being exploited during the Stage 1 development. During the three-year operation of Stage 1 900,000tpa of 7% Cu is planned to be processed through the heavy media separation plant with a recovery rate of 55%, to produce the equivalent of approximately 35,000tpa of copper.

The Company completed a feasibility study in January 2013 confirming the economic viability of constructing a SXEW plant (Stage 2), targeted to come onstream in 2014. Ore from Kipoi Central, Kipoi North and Kileba will be processed during the Stage 2 phase, and it is envisaged that ore from other deposits within the Kipoi Project, as well as the nearby Lupoto Project, will be processed through the Stage 2 phase to extend the life of mine.

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