Tiger Resources Limited: Completes Institutional Component of Capital Raising

17.12.2015 | ABN Newswire

Perth, Australia (ABN Newswire) - Tiger Resources Ltd. (ASX:TGS) ("Tiger" or the "Company") is pleased to report the successful completion of the institutional component of its accelerated entitlement offer ("Institutional Entitlement Offer") announced on 16 December 2015. The Institutional Entitlement Offer, together with the US$6 million placement to Resource Capital Funds ("RCF") completed on 17 December 2015, have raised gross proceeds of approximately US$13 million.

The Institutional Entitlement Offer received strong support from Tiger's institutional shareholders, with approximately 75% of entitlements being taken up.

The shortfall under the Institutional Entitlement Offer was oversubscribed and has been fully allocated to existing Tiger shareholders and other institutional investors. RCF subscribed for shares equivalent to its full pro rata entitlement under the Institutional Entitlement Offer.

Importantly, the RCF placement funds and the receipt of the Institutional Entitlement Offer funds will satisfy a key condition precedent to drawdown under the Taurus/IFC Senior Debt facility.

New shares subscribed for under the Institutional Entitlement Offer are expected to be issued on Wednesday, 23 December 2015 and will commence trading on a normal basis on ASX on Thursday, 24 December 2015.

Retail Entitlement Offer

The retail component of the entitlement offer ("Retail Entitlement Offer") will open on Thursday, 24 December 2015 and close at 7:00pm (Sydney time) on Friday, 8 January 2016 (unless extended).

Eligible retail shareholders will be sent a Retail Offer Booklet on or around Thursday, 24 December 2015.

Shareholders who wish to acquire shares under the Retail Entitlement Offer will need to complete, or otherwise apply in accordance with, the personalised Entitlement and Acceptance Form which will accompany the Retail Offer Booklet.

To view the Retail Offer Booklet, please visit:
http://media.abnnewswire.net/media/en/docs/ASX-TGS-747032.pdf

About Tiger Resources Limited:

Tiger Resources Ltd. (ASX:TGS) has established itself as a producing copper/cobalt company with excellent growth potential after making the transition from an explorer. We have a highly-rated portfolio of properties, all strategically located on the world renowned Katanga Copperbelt in the Democratic Republic of the Congo (DRC), central Africa.

Contact:

Tiger Resources Ltd.
Mike Griffiths, Interim Chief Executive Officer
Tel: (+61 8) 6188 2000
Email: mgriffiths@tigerez.com

Stephen Hills, Finance Director
Tel: (+61 8) 6188 2000
Email: shills@tigerez.com

Nathan Ryan, Investor Relations

Tel: (+61 0)420 582 887
Email: nryan@tigerez.com