Tiger Resources Limited Achieves 2013 Production Guidance at Kipoi Copper Project

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Perth, Australia (ABN Newswire) - Tiger Resources Ltd. (ASX:TGS) (TSE:TGS) is pleased to announce it has achieved its 2013 production guidance of 41,000-43,000 tonnes of copper-in-concentrate at the Company's Kipoi Copper Project in the Democratic Republic of Congo (DRC).

The Company produced 41,255 tonnes of copper for the 12 months to 31 December 2013 at the Stage 1 heavy media separation (HMS) plant at Kipoi. During the December quarter, Tiger carried out necessary maintenance work on the HMS plant. The work included replacing the liners on the primary crusher, the secondary crusher and the double deck screens.

Tiger's Managing Director Brad Marwood said he was delighted with the 2013 performance of the Kipoi plant.

"For the plant to achieve our updated production guidance of more than 41,000 tonnes - exceeding our initial guidance by more than 4,000 tonnes - is extremely satisfying and is testament to the commitment of our staff on the ground as well as our management team."

"The HMS has been operating well above nameplate capacity for most of 2013". Tiger's 2014 production guidance for the HMS plant at Kipoi is 39,000t of copper in concentrate, up 85% from the original guidance of 21,000t. The HMS plant's average operating cash cost for 2014 is forecast to be $0.30/lb of copper produced.

In addition to the HMS operation, Tiger's Stage 2 solvent-extraction electro-winning (SXEW) plant at Kipoi is on schedule to commence production of copper cathode in Q2 2014.

The Company plans to produce 25,000t of copper cathode in the first full 12 months of production at the SXEW plant, and 50,000t per year from then on.

Full production and operating costs from Kipoi will be detailed in the Company's December Quarterly Activities Report to be released later this month.

BACKGROUND

Tiger Resources' 60%-owned 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 four of the deposits: Kipoi Central, Kipoi North, Kileba and Judeira. The principal deposit is Kipoi Central, which contains a zone of high grade copper mineralisation within a much larger, lower grade global resource. Production targets are underpinned by estimated ore reserves which have been prepared by competent persons in accordance with the requirements of the JORC.

Tiger is undertaking a phased development at Kipoi, where the Stage 1 heavy media separation (HMS) plant is in production and on the basis of recently completed grade control drilling now expects to process 3.5Mt of ore grading approximately 7% Cu to produce a total of 132,000 tonnes of copper in concentrate over its 42 month life.

Construction of the Stage 2 SXEW plant commenced in January 2013 and is on schedule for first production of copper cathode in Q2 2014. The feasibility study (FS) for Stage 2 (refer ASX announcement dated 9 January 2013) has confirmed the operation as a low-cost, high-margin project capable of producing 376,600 tonnes of copper cathode over nine years, processing ore reserves from the Kipoi Central, Kileba and Kipoi North deposits and reject floats, slimes and medium grade ore stockpiles from the Stage 1 HMS operation. The Stage 2 site cash operating costs are forecast at $0.72/lb for the first two years of the operation (no mining required), increasing thereafter to produce a life of mine (LOM) average of $1.13/lb and with a LOM

average C3 cost (all-in cost) of less than US$1.50/lb.

It is envisaged that ore from Judeira and other deposits within the Kipoi Project area, as well as the Lupoto Project, will also be processed during the Stage 2 operations, providing additional returns and increasing the mineral resources available as feedstock to the Stage 2 SXEW plant. Increased resources will potentially increase the nine-year mine life demonstrated in the feasibility study and/or annual plant throughput.

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.

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