

INVESTMENT HIGHLIGHTS

- Developing a large scale coking coal basin
- Two exceptionally well located coking coal deposits
- Combined Resources of 536.3 Mt
- Amaam North:
 - Project F:
 - 9.2 Mt of Reserves, 5.6 Mt Proven & 3.6 Mt Probable^F
 - 72.3 Mt total Resource comprising 12.6Mt Measured^D, 13.2Mt Indicated^C & 46.6Mt Inferred^B
 - Outstanding exploration upside for resource growth
 - 35km from TIG's owned and operated Beringovsky coal port
 - BFS completed
 - Short timeline to first production from low capital and operating cost mine
 - Mining Licence in place
- Amaam:
 - 464 Mt total Resource comprising 78Mt Indicated^C & 386Mt Inferred^B
 - 25km from planned port site and only 8 days shipping to China, Korea and Japan
 - High vitrinite content (>90%) coking coal with excellent coking properties
 - PFS completed on 5Mtpa coking coal mine

BOARD OF DIRECTORS

Antony Manini
Non-executive Chairman

Owen Hegarty
Non-executive Director

Craig Wiggill
Non-executive Director

Andrew Gray
Non-executive Director

Tav Morgan
Non-executive Director

Tagir Sitdekov
Non-executive Director

CHIEF EXECUTIVE OFFICER
Craig Parry

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Term Sheet Signed for Project F Road Construction Funding

Tigers Realm Coal Limited (ASX:TIG) continues to focus its efforts on securing funding for the development and construction of Project F, and is pleased to announce progress on this front.

The Company has signed a non-binding term sheet with Fond Vostok, a Russian Government fund supporting infrastructure development in the Far East, to finance RUB 1.5 billion (US\$23 million) for construction of the site access and haulage road. This financing is conditional upon TIG securing commitments from other parties to provide financing for the balance of the project.

While TIG continues to seek funding for the full development of Project F, it also recognises the current backdrop of difficult resource market conditions. Notwithstanding this situation, TIG strongly believes in the robustness and uniqueness of the Amaam deposits and remains confident that the projects will become important supply sources for the growing steel sector of Asia.

As a result the Company is also examining options for an alternative staged development of Project F whereby a smaller scale, lower capital starter mine is initially constructed to support the development of customer relationships and the logistics chain. Studies indicate that an initial start-up operation producing up to 200 thousand tonnes of coal per annum could be developed for approximately US\$25 million and be expected to become cash flow positive as early as 2018.

Should this reduced tonnage scenario be pursued, concurrent funding efforts for full development of the 1 million tonnes per annum project will continue, with construction proceeding when the additional funding is raised. Further development of the Amaam basin would follow thereafter.

In other areas, TIG is focussed on:

- Safely operating Port Ugolny.
- Continuing to obtain project development and construction permits and approvals.
- Completing a short drilling program on the Project F extension areas during the 2015-2016 winter season for both compliance purposes and to upgrade Resource confidence.
- Reviewing and reducing costs where possible while continuing to support financing efforts and meet statutory obligations.

DETAILS OF INDICATIVE TERM SHEET

Tigers Realm Coal Limited (**TIG**) has signed a non-binding term sheet with the Far East Development Fund (**Fond Vostok**) to provide finance for the construction of the site access and coal haulage road from Project F to the TIG owned Beringovsky Coal Port. The total distance of the all-weather dual-carriageway road is approximately 35 km.

Closing of the transaction is conditional upon:

- TIG securing legally binding commitments from third parties to provide financing in the amount of approximately US\$120 million for the project;
- Completion of legal, tax, technical and other due diligence to the satisfaction of the Fund;
- TIG obtaining all permits and approvals necessary for constructing the road;
- TIG obtaining all required permits and approvals in relation to the capital expenditure project for Project F including the open pit; infrastructure, wash plant and port;
- Each party having obtained all necessary corporate and regulatory approvals;
- Other conditions to be agreed.

The total amount of debt financing contemplated in the term sheet is up to RUB 1.5 billion. The loan is to be provided for the term of seven years, with interest rate calculated at the Russian Federal Bond (OFZ) coupon rate times 1.5 (approximately 12.4% pa) for the first 24 months of the loan and at the Russian Federal Bond coupon rate times 1.2 (approximately 9.9% pa) thereafter. No principal payments are due for the first 24 months of the Loan, no interest is due for the first 12 months of the Loan.

Funding is also conditional upon TIG having received legally binding commitments from third parties to provide financing in the amount of approximately US \$120 million or such other amount determined reasonable for the Port modernisation and commencement of operation of the Mine, on the terms agreed in the Transaction Documentation.

TIG is working to meet the conditions precedent, to allow this important source of funding to be accessed.

ABOUT THE FAR EAST DEVELOPMENT FUND

The Far East Development Fund (Fond Vostok) was established by the President and the Prime Minister of the Russian Federation.

The Fund is a state finance development institution with a flexible approach to project structuring and financing.

The Fund invests in ventures and infrastructure that have significant social and financial impact to the economic development of the Russian Far East.

The Fund as a part of a unified system, set up to accelerate the development of the Russian Far East, cooperates with the Representative Office of the President of Russian Federation in the Far Eastern Federal District, Ministry of Far East Development and its sole shareholder Vnesheconombank.

POTENTIAL FOR STAGED DEVELOPMENT OF PROJECT F

In addition to seeking funding for the full development of Project F, TIG is also examining an alternative staged development for the project whereby a smaller scale, lower capital starter mine is initially constructed to open the mine and support the development of customer relationships and the logistics chain. Studies indicate that an initial start-up operation producing up to 200 thousand tonnes of coal per annum could be developed at an estimated capital cost of US\$25 million and be expected to become cash flow positive as early as 2018.

OTHER ACTIVITIES

In other areas, TIG is focussed on:

- Safely operating Port Ugolny.
- Continuing to obtain project development and construction permits and approvals.
- Completing a short drilling program on the Project F extension areas during the 2015-2016 winter season for both compliance purposes and to upgrade Resource confidence.
- Reviewing and reducing costs where possible while continuing to support financing efforts and meet statutory obligations.

Contact details

Further details about Tigers Realm Coal can be found at www.tigersrealmcoal.com

For further information, contact:

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About Tigers Realm Coal Limited (ASX: TIG)

Tigers Realm Coal Limited (“TIG”, “Tigers Realm Coal” or “the Company”) is an Australian based resources company. The Company’s vision is to build a global coking coal company by rapidly advancing its projects through resource delineation, feasibility studies and mine development to establish profitable operations.

Competent Persons Statement

The information compiled in this announcement relating to exploration results, exploration targets or Coal Resources at Amaam and Amaam North is based on information provided by TIG and compiled by Neil Biggs, who is a member of the Australasian Institute of Mining and Metallurgy and who is employed by Resolve Coal Pty Ltd, and 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 JORC Code. Neil Biggs consents to the inclusion in the announcement of the matters based on his information in the form and context which it appears.

Note A – Tigers Realm Coal’s interests in the Amaam Coking Coal Project

Amaam tenement: TIG’s current beneficial ownership is 80% of Eastshore Coal Holding Limited (“Eastshore”), a company incorporated in Cyprus which is the sole shareholder of CJSC Northern Pacific Coal Company, a Russian company, which holds the Amaam tenement. Bering Coal Investments Limited, a company incorporated in Cyprus, holds the other 20% of Eastshore. TIG will fund all project expenditure in the Amaam tenement until a bankable feasibility study is completed as agreed by the Eastshore shareholders. After completion of a bankable feasibility study each Eastshore shareholder is required to contribute to further project expenditure on a pro-rata basis. Siberian Tigers International Corporation, a company incorporated in Cyprus, is entitled to receive a royalty of 3% gross sales revenue from coal produced from within the Amaam licence.

Amaam North tenement: TIG has 80% beneficial ownership of Rosmiro Investments Limited (“Rosmiro”), the sole shareholder of Beringpromogul LLC, the Russian company which owns the Amaam North exploration licence. B.S. Chukchi Investments Limited holds the other 20% of Rosmiro. TIG will fund all project expenditure until a bankable feasibility study is completed as agreed by the Rosmiro shareholders. After completion of a bankable feasibility study each Rosmiro shareholder is required to contribute to further project expenditure on a pro-rata basis. Siberian Tigers International Corporation, a company incorporated in Cyprus, is entitled to receive a royalty of 3% gross sales revenue from coal produced from within the Amaam North licence. In the event of TIG’s partner not contributing to finance the project capital requirement and diluting its share below 20%, a royalty is payable to the JV partner proportionately to the amount of dilution, up to a maximum of 2%.

Note B – Inferred Resources

According to the commentary accompanying the JORC Code 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.

Note C – Indicated Resources

According to the commentary accompanying the JORC Code 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.

Note D – Measured Resources

According to the commentary accompanying the JORC Code a ‘Measured Mineral Resource’ is that part of a Mineral Resource for which quantity, grade (or quality), densities, shape, and physical characteristics are estimated with confidence sufficient to allow the application of Modifying Factors to support detailed mine planning and final evaluation of the economic viability of the deposit. Geological evidence is derived from 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 confirm geological and grade (or quality) continuity between points of observation where data and samples are gathered. A Measured Mineral Resource has a higher level of confidence than that applying to either an Indicated Mineral Resource or an Inferred Mineral Resource. It may be converted to a Proved Ore Reserve or under certain circumstances to a Probable Ore Reserve.

Note E – Exploration Target

According to the commentary accompanying the JORC Code An Exploration Target is a statement or estimate of the exploration potential of a mineral deposit in a defined geological setting where the statement or estimate, quoted as a range of tonnes and a range of grade (or quality), relates to mineralisation for which there has been insufficient exploration to estimate a Mineral Resource. Any such information relating to an Exploration Target must be expressed so that it cannot be misrepresented or misconstrued as an estimate of a Mineral Resource or Ore Reserve. The terms Resource or Reserve must not be used in this context.

Note F – Reserves

According to the commentary accompanying the JORC Code a 'Reserve' is the economically mineable part of a Measured and/or Indicated Mineral Resource. It includes diluting materials and allowances for losses, which may occur when the material is mined or extracted and is defined by studies at Pre-Feasibility or Feasibility level as appropriate that include application of Modifying Factors. Such studies demonstrate that, at the time of reporting, extraction could reasonably be justified.

Forward Looking Statements

This release includes forward looking statements. Often, but not always, forward looking statements can generally be identified by the use of forward looking words such as "may", "will", "expect", "intend", "plan", "estimate", "anticipate", "continue", and "guidance", or other similar words and may include, without limitation statements regarding plans, strategies and objectives of management, anticipated production or construction commencement dates and expected costs or production outputs. Forward looking statements in this release include, but are not limited to, the capital and operating cost estimates and economic analyses from the BFS.

Forward looking statements inherently involve known and unknown risks, uncertainties and other factors that may cause the company's actual results, performance and achievements to differ materially from any future results, performance or achievements. Relevant factors may include, but are not limited to, changes in commodity prices, foreign exchange fluctuations and general economic conditions, increased costs and demand for production inputs, the speculative nature of exploration and project development, including the risks of obtaining necessary licences and permits and diminishing quantities or grades of resources or reserves, political and social risks, changes to the regulatory framework within which the company operates or may in the future operate, environmental conditions including extreme weather conditions, recruitment and retention of personnel, industrial relations issues and litigation.

Forward looking statements are based on the company and its management's good faith assumptions relating to the financial, market, regulatory and other relevant environments that will exist and affect the company's business and operations in the future. The company does not give any assurance that the assumptions on which forward looking statements are based will prove to be correct, or that the company's business or operations will not be affected in any material manner by these or other factors not foreseen or foreseeable by the company or management or beyond the company's control.

Although the company attempts to identify factors that would cause actual actions, events or results to differ materially from those disclosed in forward looking statements, there may be other factors that could cause actual results, performance, achievements or events not to be anticipated, estimated or intended, and many events are beyond the reasonable control of the company. Accordingly, readers are cautioned not to place undue reliance on forward looking statements.

Forward looking statements in this release are given as at the date of issue only. Subject to any continuing obligations under applicable law or any relevant stock exchange listing rules, in providing this information the company does not undertake any obligation to publicly update or revise any of the forward looking statements or to advise of any change in events, conditions or circumstances on which any such statement is based.