

**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
    - Shallow, thick coal seams, outcropping along strike
    - 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
    - Ideal starting project to facilitate the development of the Bering Basin
- Amaam:
  - 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

Tigers Realm Coal Limited  
ACN 146 752 561 ASX code: “TIG”  
Level 7, 333 Collins St, Melbourne VIC 3000  
T: (+61) 3 8644 1326

## Bulk Sample Coke Test Results Confirms Quality of Project F Coal

Tigers Realm Coal (ASX: TIG) is pleased to announce the results of second round coke strength test work undertaken on bulk samples from its Amaam North Project F located in Chukotka Province, Far Eastern Russia.

**Highlights**

- Coke test results

Coke Mean Size	44 mm
Micum M40	62.2
Micum M10	7.9
JIS DI 30/15	94
JIS DI 150/15	85
CRI	34
CSR	55

- Results further enhance confidence that Project F will produce a high value coking coal product suitable for use in coke oven feed blends for modern blast furnace operations. Importantly they are expected to provide greater confidence to North East Asian steel mill customers who have already advised initial acceptance of the Project F Coal specification.
- The coke strength upon reaction (CSR) result of 55 is higher than the initial bulk sample coke test results used to develop the coal specification tabled in the November 2014 BFS and indicates potential to further improve the Project F product quality by careful processing, beneficiation and blending of seams at the mine.
- The JIS Drum index results are similar to high quality Australian hard coking coals and confirm the potential marketability of this coal into Japanese steel mills.
- These results confirm the marketability of the Project F coal as a Semi-hard coking coal; a coal that is very similar to several well-known Queensland coking coals and well suited to common coke feed blends used in North East Asian steel mills.

Tigers Realm Coal CEO Craig Parry said:

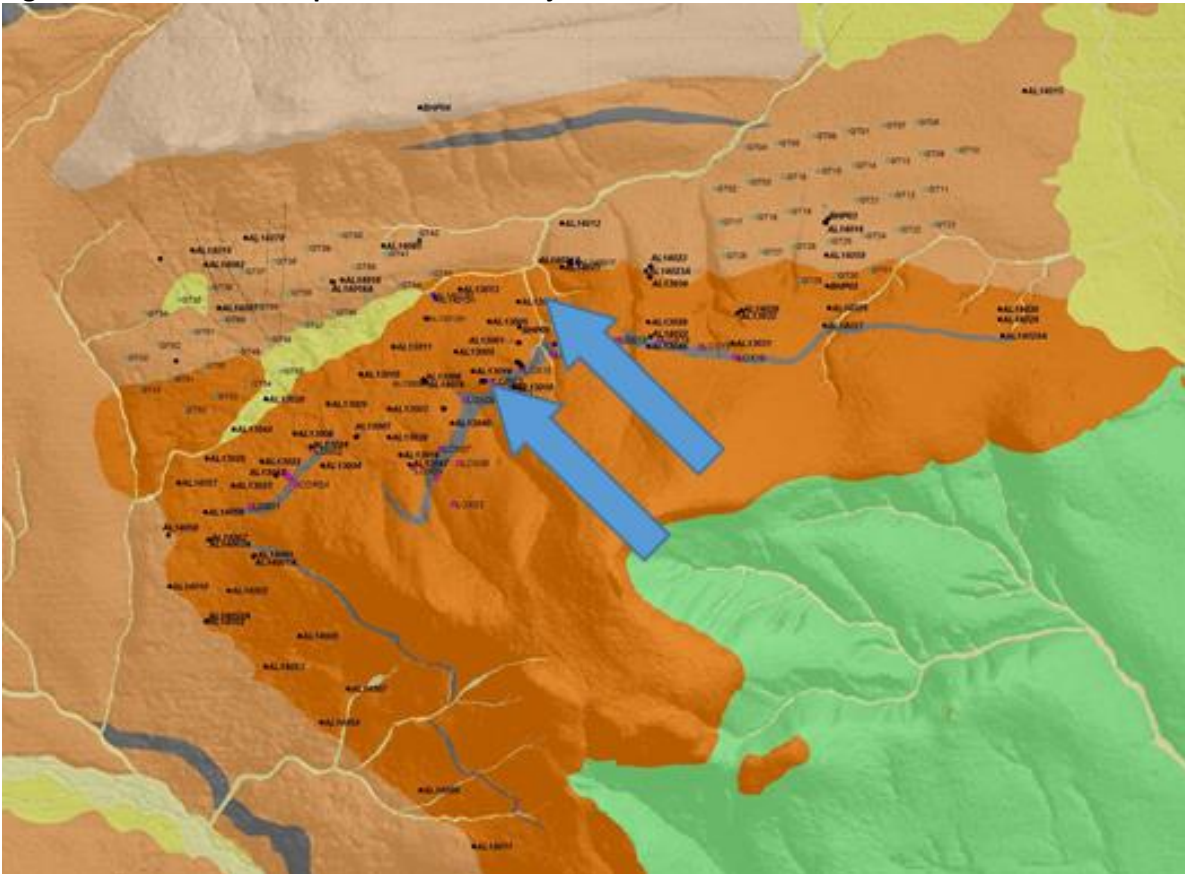
*“Whilst this test work confirms the results from our first round of bulk sampling and coking tests completed in November 2014, these results are even better and indicate that careful management of coal quality may allow production of a higher quality coking coal than that described in our BFS.*”

*“Although a range of results were achieved from samples of the various seams, a CSR of 55 and a JIS DI 30/15 of 94 from our planned product blend are very good results and provide further confidence in the marketability of this product. We expect high rates of uptake from our target customers in North East Asia who have already shown confidence in the Project F coal quality.”*

## Bulk Sampling Program

- 546kg of bulk coal was extracted from two locations in Project F mining area:
  - 401kg was extracted from 10.5m depth (adjacent to Hole AL13042)
  - 145kg was extracted from 12.5m depth (adjacent to Hole AL13045)
  - Arrows in Figure 1 below indicate the bulk sample locations close to where initial mining operations are planned to commence:

**Figure 1. Recent bulk sample locations at Project F**



## Sample preparation

- The bulk samples were sent to the SGS laboratory in Novokuznetsk, Russia, where the raw coal was analysed and washability testing performed on each seam (seams 4, 3, 2 and 1).
- The raw coal of each seam was high in ash due to the type of drill bits used, making parting separation impossible. All seams were subjected to density separation to assemble clean coal products.
- In February 2015 sub-samples of washed product coal from seams 3 and 4 and a blend of all seams was sent for analysis and carbonisation in small, 7kg capacity laboratory scale coke ovens at the ALS Coking laboratory in Riverview, Queensland to compare relative coking performance of the seams and to provide correlations between lab-scale CSR and coal quality parameters.
- In parallel, approximately 110kg of a blended product of all coal seams was assembled in a ratio similar to the life of mine production ratio of each seam and coked in a commercial scale coke oven at the Altai Koks coke plant in Zarinsk, near the SGS laboratory in Novokuznetsk.

**Figure 2. Altai Koks Coke Plant, Zarinsk**

- The coke produced at Altai Koks was sent to ALS in Riverview for analysis as SGS Novokuznetsk does not currently have capability to perform JIS (Japanese Industrial Standard) drum tests.

#### Coke tests

- The lab scale tests at ALS were used to understand the differences in relative coking performance of the coal from the different seams and to develop a correlation between various Project F coal quality parameters and CSR.
- These small scale tests did not provide any mechanical coke strength information but provided a wealth of useful information for further studies on product development and blending.
- The Project F product blend coked at Altai Koks was of a much larger volume and the coal coked very well, producing large coke and allowing testing of various coke strength parameters under various standards at ALS Riverview.

#### Coke Test Results

- The mechanical coke strength results were consistent with previous bulk sample coke test results, only slightly better.
- In particular, the JIS drum indices are very good.
- The hot coke strength (CSR) was an improvement over previous results that were used as the basis for indicative quality provided in the BFS.
- The results of the most recent tests (March 2015) compared to the first bulk sample test results (November 2014) are shown in the table below:

	Mar 2015	Nov 2014
Coke Mean Size (mm)	44	53
Micum M40	62	58
Micum M10	7.9	8.8
JIS DI 30/15	94	91
JIS DI 150/15	85	76
Irsid I40	39	31
Irsid I20	80	71
Irsid I10	19	24
CRI	34	37
CSR	55	44

These results confirm the marketability of the Project F coal as a Semi-hard coking coal; a coal that is very similar to several well-known Queensland coking coals and well suited to common coke feed blends used in North East Asian steel mills.

## Contact Details

Tigers Realm Coal can be found at [www.tigersrealmcoal.com](http://www.tigersrealmcoal.com).

*For further information, contact:*

Craig Parry, Chief Executive Officer: +61 3 8644 1300

### 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 and Amaam North Coking Coal Projects

Amaam tenement: TIG’s current beneficial ownership is 80%. TIG will fund all project expenditure until the completion of a bankable feasibility study. After completion of a bankable feasibility study each joint venture party is required to contribute to further project expenditure on a pro-rata basis. TIG’s 20% partner is Bering Coal Investments Ltd a company incorporated in Cyprus. 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 the Russian company which owns the Amaam North exploration licence and the Project F mining licence, Beringpromugol LLC. TIG will fund all project expenditure until the completion of a bankable feasibility study. After completion of a bankable feasibility study each joint venture party is required to contribute to further project expenditure on a pro-rata basis. TIG’s 20% partner is BS Chukchi Investments Limited a company incorporated in Cyprus. 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.