

**ASX RELEASE**

14 May 2018

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## Chairman's Address

*Tigers Realm Coal Limited (ASX: TIG) is pleased to provide the address by Craig Wiggill, Chairman, to be presented at its Annual General Meeting at the Rendezvous Hotel today at 3pm.*

Ladies and gentlemen, on behalf of the Company and my fellow board directors and senior management team, it gives me great pleasure to welcome you to Tigers Realm Coal's 2018 Annual General Meeting. May I re-introduce two of our directors, Messrs Bruce Gray and Owen Hegarty as well as Peter Balka, David Forsyth and David Warlond as the members of our senior management team present.

Over the last year we have taken significant steps in the delivery of our plan for the Amaam coal basins through the commencement of the low capital cost Project F on the Amaam North License. Project F represents our pathway to short term coal production whilst still allowing us to further investigate the longer term development of the Amaam deposit and a new loading port in the Arinay lagoon.

Whilst public sentiment towards new green-field coal projects, together with the influence of the sanctions on Russia and our access to international capital markets arising from this, have created not insignificant challenges, we have still been able to maintain our momentum to realising the potential of the Amaam deposits. Perhaps the fundamental driver for this is that our Company's goals are underpinned by consumer recognition that primary raw materials for power, industrial and steel sector growth in Asia are critical to regional development and that they will be sourced increasingly from Russia.

Phase 1 of Project F has seen the opening in 2017 of our first open-cut mine, the construction of the pit-to-port road together with associated infrastructure, plus the commencement of the barge loading operation to facilitate the loading of ships and the delivery of coal to our international customer base.

TIG have achieved this initial objective both safely, for which I am particularly pleased, and with a tremendous focus by management on operating cost and capital controls, despite having to deal with the inevitable challenges faced by all start-up operations. The successful achievement of these initial objectives has allowed us to deliver of our coal production to several targeted consumers in the seaborne market space, enhancing our credibility and support for the further development of both coal basins.

During 2018 we will consolidate our position and the initial achievements of the last year. We plan to significantly increase our coal production and sales as we build our management team and enhance the capabilities of our staff. Perhaps most critically, we believe we will turn the strong support that we are receiving from our targeted international customer base into formal strategic alliances that will underpin the further investment required to take us into the second phase of our strategic growth plan at Project F. We are now in the process of defining that further investment pathway.

Today I also announce that Mr Balka recently expressed to me his desire to return to Australia after serving the Company in the Moscow office over the past few years and it has been with reluctance that we have accepted this resignation request. Peter has done a tremendous job for this Company, having served since its inception. He was a founding member of the technical team, responsible for much of the initial scoping and feasibility work done, following this with the development and operational start of production at Amaam North. Peter carries an enormous amount of the credit due to the achievement of our goals over this time. He will continue serving the Company to facilitate the implementation of an orderly succession plan, and further details in this regard will be announced in due course.

I would like to thank the management and staff on our team as well as my board colleagues for their commitment to this Company during the past year. I also thank our governmental, community and economic stakeholders in Russia who continue to show their strong support for us as well as our coal customers who worked together with us to deliver initial coal cargoes. Perhaps most importantly, I wish to thank you, our shareholders, for being consistently supportive as we build ourselves towards our goal of being a profitable coal supplier into the global market.

After we have dealt with the AGM material Peter Balka, as our interim CEO, will expand on the operational progress made in the past 12 months in more detail. We will both be available for any questions that arise.

Thank you for your participation.

Craig Wiggill



*For further information, contact:*

Craig Wiggill, Chairman

Peter Balka, Interim Chief Executive Officer +7 495 916 62 56

**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.