

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, my fellow board directors and senior management team, it gives me great pleasure to welcome you to Tigers Realm Coal's 2021 Annual General Meeting.

Today we are holding our AGM for the second year by remote format and I am saddened not to have been able to meet with you again in person. As previously, we do have in attendance by telephone all of our directors and senior management team, whom I also welcome. They have been introduced already by Owen Hegarty who is again chairing the AGM session in Melbourne on my behalf.

You will be aware that during last year we invited Mr David Swan onto the board and I welcome him for his first AGM with yourselves. David has extensive experience in the natural resources sector and his experience and insights will be of great benefit to us as we continue on our growth path. You will also be aware that Mr Tav Morgan, BVMHL's nominee director stood down from his position as a director and we thank him for his tremendous service to our company. Mr Tagir Sitdekov recently resigned his position at RDIF and accordingly RDIF has proposed that he be replaced on our board by Mr Valerie Doronin. Thanks also go to Tagir for the assistance that he has given us.

The last 18 months has seen a period of extreme uncertainty which has challenged our world in a way that for most of us is unprecedented. Whilst this was primarily triggered by the COVID-19 pandemic it has also been compounded by political posturing across multiple spectrums, both resulting in the upheaval of well-established global trade patterns, working practices as well as financial and energy markets. For our company this manifested in disruption to our established markets, led to sharp contractions in both thermal as well as metallurgical coal prices, resulted in all manner of challenges to our company logistics in relation to the movement of employees, mining equipment and materials and of course our saleable product and also undermined our ability to procure traditional bank debt for the funding of our working capital and continued growth.

Despite these extraordinary challenges, our Company has shown both tremendous resilience to deep market uncertainties as well as ongoing commitment to the steady achievement of the agreed strategic objective of growing our operations, both in terms of sustainability as well as materiality to the markets we target. Dmitry's management team's handling of these uncertainties, together with the complications of continued operation of the mine and port whilst playing a supportive role to our local and regional community partners is to be strongly commended.

The support that we have received from local and state government, together with their understanding of our need for continuity of operations which, whilst balancing our key priority of the safety and security

of our workforce and local community, has allowed us to continue on our development pathway and requires our acknowledgement and thanks.

TIG managed to achieve a number of significant milestones during 2020. The safety of our employees and local communities is a core element within the Board's objectives and I am particularly pleased that our safety record continues to improve at site. The fact that TIG achieved zero Lost Time Injuries and was able to reduce the Total Reportable Injury Frequency Rate by 23% is illustrative of an ongoing emphasis by the senior team on our core values of care and respect.

In accordance with our plans for Phase Two of our Amaam North development strategy we have commenced the building of the first module of our coal handling & preparation plant ("CHPP") and updated our JORC Resources and Reserves at Amaam North. All of this work is leading us towards a situation where we should achieve consistent profitability which in turn could enable the commencement of a dividend release programme to our shareholders. Additionally, this year our team will be re-evaluating the development potential of the Amaam Basin coals together with the logistics options for best bringing these coals to the market.

TIG completed an Entitlement Offer in January which raised A\$43.5 million to finance the CHPP and provide additional working capital to the Company. I am grateful to all TIG shareholders who participated in the Offer, particularly TIG's largest shareholder, Dr. Bruce Gray, who sub-underwrote the Offer, thereby assuring both its success and TIG's ability to continue building shareholder value.

Prior to handing over to Dmitry, I would like to thank all our employees and stakeholders, the senior management team as well as our Board, for their perseverance and resilience during this difficult and challenging year. I look forward to the continued delivery of growth, profitability and transformative coal processing infrastructure during 2021.

After Dmitry's presentation, we will be available for any questions that you may wish to present.

Thank you for your participation.

Craig Wiggill

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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 sustainably successful operations.