

25 February 2020

### INFORMATION TO SHAREHOLDERS UPDATE ON PROPOSED DEBT RESTRUCTURE – FEDERAL COURT OF AUSTRALIA APPROVES SCHEME

**Perth, Western Australia:** On 6 December 2019, Tiger Resources Limited (**Tiger** or **Company**) announced that it had determined to propose a debt restructure by way of a creditors' scheme of arrangement under Part 5.1 of the *Corporations Act 2001* (**Corporations Act**) (**Scheme**).

The Company is pleased to announce that on 21 February 2020 the Federal Court of Australia (**Court**) made orders approving the Scheme.

The Scheme remains conditional on the satisfaction of the following conditions precedent:

- obtaining each "Regulatory Approval" (as that term is defined in the Scheme) necessary (or in the opinion of Tiger) desirable to implement the Scheme, including approval from the DRC Government to an indirect change of control of Société d'Exploitation de Kipoi;
- an order recognising the Scheme being made by the High Court of England pursuant to Article 17(2)(b) of Schedule 1 to *The Cross-Border Insolvency Regulations 2006* (England and Wales) or other order to the effect that the compromise of English law governed creditor claims provided for by the Scheme is recognised and treated as effective as a matter of English law so as to bind the Scheme creditors under English law; and
- the orders of the Court becoming effective pursuant to section 411(10) of the Corporations Act.

On 19 February 2020 Tiger filed an interlocutory process seeking a declaration that the International Finance Corporation has submitted to the jurisdiction of the Court in respect of the proceeding. The interlocutory process is provisionally listed for hearing at 10.15 am on 27 February 2020.

Tiger will make further announcements once the conditions precedent are satisfied and any other material developments with regards to the implementation of the Scheme.

#### Further information

In order to assist answering any questions shareholders might have in respect of the content of this announcement the Company asks that shareholders send their queries to: [info@tigerez.com](mailto:info@tigerez.com). The Company will endeavour to respond to queries as quickly as it is able to do so.

This announcement was authorised by the Board. For further information in respect of the Company's activities more generally:

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