

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

Tigers Realm Coal Limited

ABN

50 146 752 561

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|--|---|
| 1 | +Class of +securities issued or to be issued | Fully paid ordinary shares (Ordinary Shares) |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | <p>615,000,564 Ordinary Shares which are not subject to shareholder approval, FIRB approval or the RDIF Investment Mandate Requirements (as defined below) will be issued pursuant to the underwritten 1-for-1 pro-rata non-renounceable entitlement offer (Entitlement Offer), announced to ASX on 29 June 2016.</p> <p>The issue of 280,834,371 Ordinary Shares under the Entitlement Offer remain subject to shareholder approval, FIRB approval or the RDIF Investment Mandate Requirements.</p> |
| 3 | Principal terms of the +securities (e.g. if options, exercise price and expiry date; if partly paid +securities, the amount) | Fully paid Ordinary Shares |

+ See chapter 19 for defined terms.

outstanding and due dates for payment; if ⁺convertible securities, the conversion price and dates for conversion)

- 4 Do the ⁺securities rank equally in all respects from the ⁺issue date with an existing ⁺class of quoted ⁺securities?

If the additional ⁺securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

Yes

- 5 Issue price or consideration

2.6 cents

- 6 Purpose of the issue
(If issued as consideration for the acquisition of assets, clearly identify those assets)

The proceeds will be applied to continue exploration and development of TIG's projects in Chukotka, Russian Federation, including but not limited to:

- Commencing Phase One of development and construction of Project F
- General corporate purposes and working capital
- Compliance works to ensure continued tenure of TIG's exploration and mining licences

- 6a Is the entity an ⁺eligible entity that has obtained security holder approval under rule 7.1A?

If Yes, complete sections 6b – 6h in relation to the ⁺securities the subject of this Appendix 3B, and comply with section 6i

Yes

- 6b The date the security holder resolution under rule 7.1A was passed

12 May 2016

6c	Number of +securities issued without security holder approval under rule 7.1	Nil
6d	Number of +securities issued with security holder approval under rule 7.1A	Nil
6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	Nil
6f	Number of +securities issued under an exception in rule 7.2	Nil
6g	If +securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.	N/A
6h	If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	N/A
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	Listing Rule 7.1 : 226,625,325 Listing Rule 7.1A : 151,083,550 Annexure A is attached
7	<p>+Issue dates</p> <p>Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A.</p> <p>Cross reference: item 33 of Appendix 3B.</p>	<p>(A) 3 August 2016 – 615,000,564 Ordinary Shares</p> <p>(B) The issue dates for the balance of the Ordinary Shares being 280,834,371 will be impacted by the following approvals required in connection with the Underwriters' (as listed at item 20 of this Appendix 3B) obligations under the Underwriting Agreement:</p> <ul style="list-style-type: none"> Limited Liability Company <<RDIF Investment Management>> (RDIF) obligation to underwrite its proportion of the shortfall under the Entitlement Offer (RDIF

+ See chapter 19 for defined terms.

Underwritten Shares) is subject to FIRB approval and satisfaction of the RDIF Investment Mandate Requirements (being receipt of Underwriting Shareholder Approval (as defined below) in respect of BV Mining Holding Limited (**BVMHL**) and BVMHL satisfying its obligation to subscribe for its full entitlement and proportion of shortfall shares in accordance with the Underwriting Agreement (**RDIF Investment Mandate Requirements**); and

- BVMHL and Hanate Pty Ltd as Trustee for Hanate Trust (**Hanate**)'s respective obligations to underwrite their respective proportion of any shortfall under the Entitlement Offer (**Conditional Underwritten Shares**) is subject to shareholder approval (to the extent required so that such acquisition by either BVMHL or Hanate does not breach section 606 of the Corporations Act) (**Underwriting Shareholder Approval**)

Shareholder approval will also be required so that the acquisition by BVMHL of its remaining entitlement to Ordinary Shares (being 23,501,472 Ordinary Shares) (**BVMHL Entitlement Shares**) does not breach section 606 of the Corporations Act (**Entitlement Shareholder Approval**)

If Underwriting Shareholder Approval is obtained - Issue Date for Conditional Underwritten Shares - six business days after Underwriting Shareholder Approval is obtained

If Underwriting Shareholder Approval is obtained and FIRB approval or objection occurs - Issue Date for RDIF Underwritten Shares - on the later of: (i) six business days after the occurrence of FIRB approval or objection; and (ii) six business days after Underwriting Shareholder Approval and Entitlement Shareholder Approval are obtained

If Entitlement Shareholder Approval is obtained - Issue Date for BVMHL Entitlement Shares - six business days after Entitlement Shareholder Approval is obtained

8	Number and ⁺ class of all ⁺ securities quoted on ASX (including the ⁺ securities in section 2 if applicable)	Number	⁺ Class
		1,510,835,499 (After completion of the Entitlement Offer, there will be up to 1,791,669,870 Ordinary Shares on issue, subject to rounding)	Ordinary Shares
9	Number and ⁺ class of all ⁺ securities not quoted on ASX (including the ⁺ securities in section 2 if applicable)	Number	⁺ Class
		26,004,000	Options
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	N/A	

Part 2 - Pro rata issue

11	Is security holder approval required?	Yes (in respect of the BVMHL Entitlement Shares and the Conditional Underwritten Shares)
12	Is the issue renounceable or non-renounceable?	Non-renounceable
13	Ratio in which the ⁺ securities will be offered	1 to 1
14	⁺ Class of ⁺ securities to which the offer relates	Ordinary Shares
15	⁺ Record date to determine entitlements	4 July 2016
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	N/A

+ See chapter 19 for defined terms.

17	Policy for deciding entitlements in relation to fractions	If not a whole number rounded up to nearest whole number
18	Names of countries in which the entity has security holders who will not be sent new offer documents Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.	All countries other than Australia and New Zealand and any other jurisdiction into which it is decided to make offers (which may include Cayman Islands, Cyprus, Guernsey, Hong Kong, Netherlands, United Kingdom, Singapore and Russia) under applicable exemptions from the requirement to issue a prospectus or other disclosure document in those jurisdictions
19	Closing date for receipt of acceptances or renunciations	26 July 2016
20	Names of any underwriters	BV Mining Holding Limited, Hanate Pty Ltd as Trustee for Hanate Trust and Limited Liability Company <<RDIF Investment Management>>
21	Amount of any underwriting fee or commission	The Company will pay underwriting fees of up to \$234,000 (in aggregate). The final underwriting fee payable (and the relevant fee received by each Underwriter) will depend upon the number of shortfall shares for which each Underwriter subscribes (including as a result of whether FIRB approval and Underwriting Shareholder Approval is obtained)
22	Names of any brokers to the issue	N/A
23	Fee or commission payable to the broker to the issue	N/A
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders	N/A
25	If the issue is contingent on security holders' approval, the date of the meeting	A meeting of security holders is expected to be held in September 2016 to seek shareholder approval in respect of the BVMHL Entitlement Shares and the Conditional Underwritten Shares

26	Date entitlement and acceptance form and offer documents will be sent to persons entitled	7 July 2016
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	Need to exercise vested options by the record date to participate in Entitlement Offer Notices sent on 29 June 2016
28	Date rights trading will begin (if applicable)	N/A
29	Date rights trading will end (if applicable)	N/A
30	How do security holders sell their entitlements <i>in full</i> through a broker?	N/A
31	How do security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	N/A
32	How do security holders dispose of their entitlements (except by sale through a broker)?	N/A
33	⁺ Issue date	<p>(A) 3 August 2016 – 615,000,564 Ordinary Shares</p> <p>(B) The issue dates for Ordinary Shares will be impacted by the following approvals required in connection with the Underwriters' obligations under the Underwriting Agreement:</p> <ul style="list-style-type: none"> • RDIF's obligation to underwrite the RDIF Underwritten Shares is subject to FIRB approval and satisfaction of the RDIF Investment Mandate Requirements; and • BVMHL and Hanate's respective obligations to underwrite their respective proportions of any shortfall under the Entitlement Offer is subject to Underwriting Shareholder Approval <p>Entitlement Shareholder Approval will also</p>

⁺ See chapter 19 for defined terms.

be required in respect of BVMHL;s acquisition of the BVMHL Entitlement Shares

If Underwriting Shareholder Approval is obtained - Issue Date for Conditional Underwritten Shares - six business days after Underwriting Shareholder Approval is obtained

If Underwriting Shareholder Approval is obtained and FIRB approval or objection occurs - Issue Date for RDIF Underwritten Shares - on the later of: (i) six business days after the occurrence of FIRB approval or objection; and (ii) six business days after Underwriting Shareholder Approval and Entitlement Shareholder Approval are obtained

If Entitlement Shareholder Approval is obtained - Issue Date for BVMHL Entitlement Shares - six business days after Entitlement Shareholder Approval is obtained

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of ⁺securities
(tick one)

(a) ☒ ⁺Securities described in Part 1

(b) ☐ All other ⁺securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

35 ☐ If the ⁺securities are ⁺equity securities, the names of the 20 largest holders of the additional ⁺securities, and the number and percentage of additional ⁺securities held by those holders

- 36 ☐ If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
- 1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over
- 37 ☐ A copy of any trust deed for the additional +securities

Entities that have ticked box 34(b)

38	Number of +securities for which +quotation is sought			
39	+Class of +securities for which quotation is sought			
40	<p>Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?</p> <p>If the additional +securities do not rank equally, please state:</p> <ul style="list-style-type: none">• the date from which they do• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment			
41	<p>Reason for request for quotation now</p> <p>Example: In the case of restricted securities, end of restriction period</p> <p>(if issued upon conversion of another +security, clearly identify that other +security)</p>			
		<table border="1"><tr><th>Number</th><th>+Class</th></tr></table>	Number	+Class
Number	+Class			

+ See chapter 19 for defined terms.

42	Number and ⁺ class of all ⁺ securities quoted on ASX (including the ⁺ securities in clause 38)		
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Quotation agreement

1 ⁺Quotation of our additional ⁺securities is in ASX's absolute discretion. ASX may quote the ⁺securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the ⁺securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those ⁺securities should not be granted ⁺quotation.
- An offer of the ⁺securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any ⁺securities to be quoted and that no-one has any right to return any ⁺securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the ⁺securities be quoted.
- If we are a trust, we warrant that no person has the right to return the ⁺securities to be quoted under section 1019B of the Corporations Act at the time that we request that the ⁺securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before ⁺quotation of the ⁺securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:



(Director/Company secretary)

Date: 3/8/2016

Print name: David Forsyth

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+ See chapter 19 for defined terms.

Appendix 3B – Annexure 1

Calculation of placement capacity under rule 7.1 and rule 7.1A for eligible entities

Introduced 01/08/12 Amended 04/03/13

Part 1

Rule 7.1 – Issues exceeding 15% of capital	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
Insert number of fully paid +ordinary securities on issue 12 months before the +issue date or date of agreement to issue	895,834,935
Add the following: <ul style="list-style-type: none">Number of fully paid +ordinary securities issued in that 12 month period under an exception in rule 7.2Number of fully paid +ordinary securities issued in that 12 month period with shareholder approvalNumber of partly paid +ordinary securities that became fully paid in that 12 month period Note: <ul style="list-style-type: none">Include only ordinary securities here – other classes of equity securities cannot be addedInclude here (if applicable) the securities the subject of the Appendix 3B to which this form is annexedIt may be useful to set out issues of securities on different dates as separate line items	615,000,564 NIL NIL
Subtract the number of fully paid +ordinary securities cancelled during that 12 month period	NIL
“A”	1,510,835,499

Step 2: Calculate 15% of “A”	
“B”	0.15 <i>[Note: this value cannot be changed]</i>
Multiply “A” by 0.15	226,625,325
Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used	
Insert number of +equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued: <ul style="list-style-type: none"> Under an exception in rule 7.2 Under rule 7.1A With security holder approval under rule 7.1 or rule 7.4 Note: <ul style="list-style-type: none"> <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i> <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	NIL
“C”	NIL
Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1	
“A” x 0.15 <i>Note: number must be same as shown in Step 2</i>	226,625,325
Subtract “C” <i>Note: number must be same as shown in Step 3</i>	NIL
Total [“A” x 0.15] – “C”	226,625,325 <i>[Note: this is the remaining placement capacity under rule 7.1]</i>

+ See chapter 19 for defined terms.

Part 2

Rule 7.1A – Additional placement capacity for eligible entities	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
“A” <i>Note: number must be same as shown in Step 1 of Part 1</i>	1,510,835,499
Step 2: Calculate 10% of “A”	
“D” <i>Note: this value cannot be changed</i>	0.10
Multiply “A” by 0.10	151,083,550
Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used	
Insert number of +equity securities issued or agreed to be issued in that 12 month period under rule 7.1A Notes: <ul style="list-style-type: none"> • This applies to equity securities – not just ordinary securities • Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed • Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained • It may be useful to set out issues of securities on different dates as separate line items 	NIL
“E”	NIL
Step 4: Subtract “E” from [“A” x “D”] to calculate remaining placement capacity under rule 7.1A	
“A” x 0.10 <i>Note: number must be same as shown in Step 2</i>	151,083,550
Subtract “E” <i>Note: number must be same as shown in Step 3</i>	NIL

Total ["A" x 0.10] – "E"	151,083,550 <i>Note: this is the remaining placement capacity under rule 7.1A</i>
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+ See chapter 19 for defined terms.