

16 September 2016

ASX Compliance Pty Limited
20 Bridge Street
Sydney NSW 2000

Attention: Cheng Tang

Dear Cheng

Tigers Realm Coal Limited (the "Entity") – ASX Aware Query

We refer to your letter dated 13 September 2016 under the above subject heading and respond to the questions raised as follows:

1. Does the Entity consider the information to be information that a reasonable person would expect to have a material effect on the price or value of its securities?

NO

2. If the answer to question 1 is "no" please advise basis for the view

SEE ATTACHED

3. If the answer to question 1 is "yes" when did the Entity first become aware of the information?

N/A

4. If the answer to question 1 is "yes" and the Entity first became aware of the information before the relevant date, did the Entity make any announcement prior to the relevant date which disclosed the information? If so, please provide details. If not, please explain why this information was not released to the market at an earlier time, commenting specifically on when you believe the entity was obliged to release the information under Listing Rules 3.1 and 3.1A and what steps the Entity took to ensure that the information was released promptly and with delay

N/A

5. Please confirm that the Entity is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.

We confirm that Tigers Realm Coal is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.

Yours faithfully



David J Forsyth
Company Secretary

Attachment to letter response to ASX 16 September 2016 – Question 2

We do not believe the signing of this Co-operation agreement and receiving the residency certificates material because;

- a) We have previously released details on both to the ASX so we do not consider it “new” information. Please see details of those releases below.
- b) The geographic region, in far Eastern Russia, where we are looking to develop these projects requires government, community, etc support. We are pleased to have that support and regularly advise so in our ASX releases.
- c) The nature of both the Co-operation Agreement and Residency are fairly typical of the types of arrangements most companies would look to work under when developing projects in remote areas.

In relation to previous releases to the ASX.

A) Advanced Development Zone – Beringovsky

As part of the following three releases on doing business in Russia the Company advised “Advanced Development Zone (ADZ) for Beringovsky with tax, customs and social security advantages granted”.

- 29 October 2015 Corporate Update October.
- 9 February 2016 Russia & CIS Metals and Mining Week- Coal Summit Day.
- 3 May 2016 Corporate Update May.

TIG is pleased to be operating in the Beringovsky Advanced Development Zone, has advised on the benefits for nearly 12 months, this Forum provided the opportunity to formally and publically recognise our “membership”.

B) Co-operation Agreement with Government of Chukotka

In our June quarterly ASX Release, on 29 July 2016, TIG announced that it had signed a co-operation agreement with the Government of Chukotka at the International Economic Forum in St Petersburg. That release detailed the Government undertakings and the Company undertakings under the agreement. The Company’s Interim Financial Report for 30 June 2016, released on 9 September 2016 included a summary of the Co-operation Agreement with the Chukotka Government.

At the Eastern Economic Forum held in Vladivostok TIG and the Government signed an update to the existing agreement. This was the subject of our release on 13 September 2016 and again detailed the Government and Company undertakings, under the updated agreement. The undertakings while similar look to build on the original agreement.



13 September 2016

David Forsyth
Company Secretary
Tigers Realm Coal Limited
Level 7, 333 Collins St
Melbourne VIC 3000

By email: david.forsyth@tigersrealmgroup.com

Dear Mr Forsyth

Tigers Realm Coal Limited (the “Entity”): ASX aware query

ASX Limited (“ASX”) refers to the following:

1. The Entity’s announcement entitled “Agreement Signing and Residency in ADZ” lodged on the ASX Market Announcements Platform and released at 10:02:57 am on 13 September 2016 (the “Announcement”), disclosing the signing of an update to the co-operation agreement with the Government of the Chukotka Autonomous Okrug and the award of the Certificates of Residency to two of the Entity’s companies at the recent Eastern Economic Forum.
2. Listing Rule 3.1, which requires a listed entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity’s securities.
3. The definition of “aware” in Chapter 19 of the Listing Rules. This definition states that:

“an entity becomes aware of information if, and as soon as, an officer of the entity (or, in the case of a trust, an officer of the responsible entity) has, or ought reasonably to have, come into possession of the information in the course of the performance of their duties as an officer of that entity.”

Additionally, you should refer to section 4.4 in Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B “When does an entity become aware of information”*.

4. Listing Rule 3.1A, which sets out exceptions from the requirement to make immediate disclosure, provided that each of the following are satisfied.

“3.1A Listing rule 3.1 does not apply to particular information while each of the following is satisfied in relation to the information:

3.1A.1 One or more of the following applies:

- *It would be a breach of a law to disclose the information;*
- *The information concerns an incomplete proposal or negotiation;*

- The information comprises matters of supposition or is insufficiently definite to warrant disclosure;
- The information is generated for the internal management purposes of the entity; or
- The information is a trade secret; and

3.1A.2 The information is confidential and ASX has not formed the view that the information has ceased to be confidential; and

3.1A.3 A reasonable person would not expect the information to be disclosed.”

5. ASX’s policy position on the concept of “confidentiality”, which is detailed in section 5.8 of Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B*. In particular, the Guidance Note states that:

“Whether information has the quality of being confidential is a question of fact, not one of the intention or desire of the listed entity. Accordingly, even though an entity may consider information to be confidential and its disclosure to be a breach of confidence, if it is in fact disclosed by those who know it, then it ceases to be confidential information for the purposes of this rule.”

Having regard to the above, we ask that you answer the following questions in a format suitable for release to the market in accordance with Listing Rule 18.7A:

1. Does the Entity consider the information to be information that a reasonable person would expect to have a material effect on the price or value of its securities?
2. If the answer to question 1 is “no”, please advise the basis for that view.
3. If the answer to question 1 is “yes”, when did the Entity first become aware of the information?
4. If the answer to question 1 is “yes” and the Entity first became aware of the information before the relevant date, did the Entity make any announcement prior to the relevant date which disclosed the information? If so, please provide details. If not, please explain why this information was not released to the market at an earlier time, commenting specifically on when you believe the entity was obliged to release the information under Listing Rules 3.1 and 3.1A and what steps the Entity took to ensure that the information was released promptly and without delay.
5. Please confirm that the Entity is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.

When and where to send your response

This request is made under, and in accordance with, Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by not later than half an hour before the start of trading (ie before 9.30 a.m. AEST on Friday, 16 September 2016. If we do not have your response by then, ASX will have no choice but to consider suspending trading in the Entity’s securities under Listing Rule 17.3.

You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, the Entity’s obligation is to disclose the information “immediately”. This may require the information to be disclosed before the deadline set out in the previous paragraph.

ASX reserves the right to release a copy of this letter and your response on the ASX Market Announcements Platform under Listing Rule 18.7A. Accordingly, your response should be in a form suitable for release to the market.

Your response should be sent to me by e-mail at cheng.tang@asx.com.au. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Listing Rule 3.1

Listing Rule 3.1 requires a listed entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities. Exceptions to this requirement are set out in Listing Rule 3.1A.

The obligation of the Entity to disclose information under Listing Rules 3.1 and 3.1A is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

In responding to this letter, you should have regard to the Entity's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B*.

Trading halt

If you are unable to respond to this letter by the time specified above, you should discuss with us whether it is appropriate to request a trading halt in the Entity's securities under Listing Rule 17.1.

If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We may require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted.

You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

If you have any queries or concerns about any of the above, please contact me immediately.

Yours sincerely

[Sent electronically without signature]

Cheng Tang
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