



## Nadezhny Mining Licence at Amaam Approved

TIG is pleased to report that the Russian Subsoil Agency (Rosnedra) has granted a second Extraction and Exploration (Mining) Licence at the Amaam Project in the Beringovky region of Chukotka, Far East Russia. This new Licence is located to the south of its recently launched Project F operations and gives the company long term tenure and mining rights over Area 3 of the Amaam deposit. Area 3, located in the central part of the Amaam deposit, was identified in the Amaam Open Pit Pre-feasibility Study as the location for the commencement of open pit mining.



**Figure 1 Amaam Exploration Camp**

## Nadezhny Mining Licence Approved

TIG is pleased to report that it has received positive approval to its licence application and now holds a second Extraction and Exploration (Mining) Licence at its Amaam Project, located approximately 40 kilometers to the south of its currently operational Project F (Figure 2). Figure 4 (on page 4) shows the location of the “Nadezhny” Licence and TIG’s previously acquired Mining Licence, Zapadniy. The two licences together cover Area 3, which was identified in the Amaam Pre-feasibility Study (PFS) as the location to commence open pit operations. The term of Nadezhny Licence is until 2037.

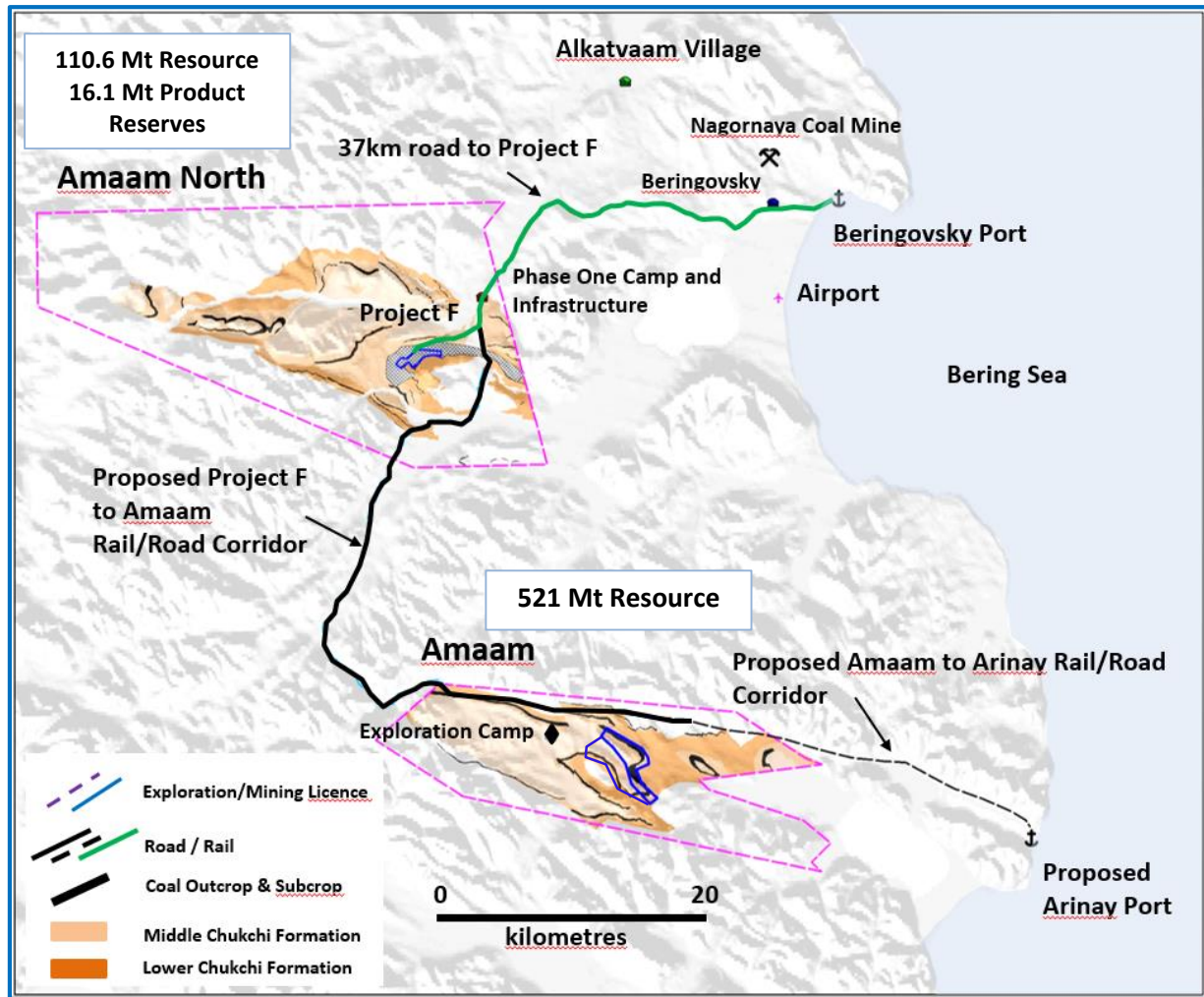


Figure 2 Amaam and Amaam North Coking Coal Projects

The Amaam Project is a key part of TIG’s strategy to develop a large scale coking coal operation from its project in Chukotka, Far east Russia. The PFS on Amaam indicated potential for a fully integrated operation (Figure 4) with a production rate of 5 Mtpa comprising:

- A large scale open pit.
- Coal Handling and Processing Plant (CHPP) and infrastructure
- A railroad and access road to a port and coal terminal in Arinay lagoon, located 25km from the wash plant.



The deep water Arinay Lagoon has the potential to receive capesize vessels and conduct all year round loading and shipping operations. Product from the Amaam operation will be a high vitrinite content (>90%) coking coal with excellent coking properties.



**Figure 3 Arinay Lagoon Port Design**

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### Pre-feasibility Study – Mine Plan, CHPP, Infrastructure and Logistics Corridor

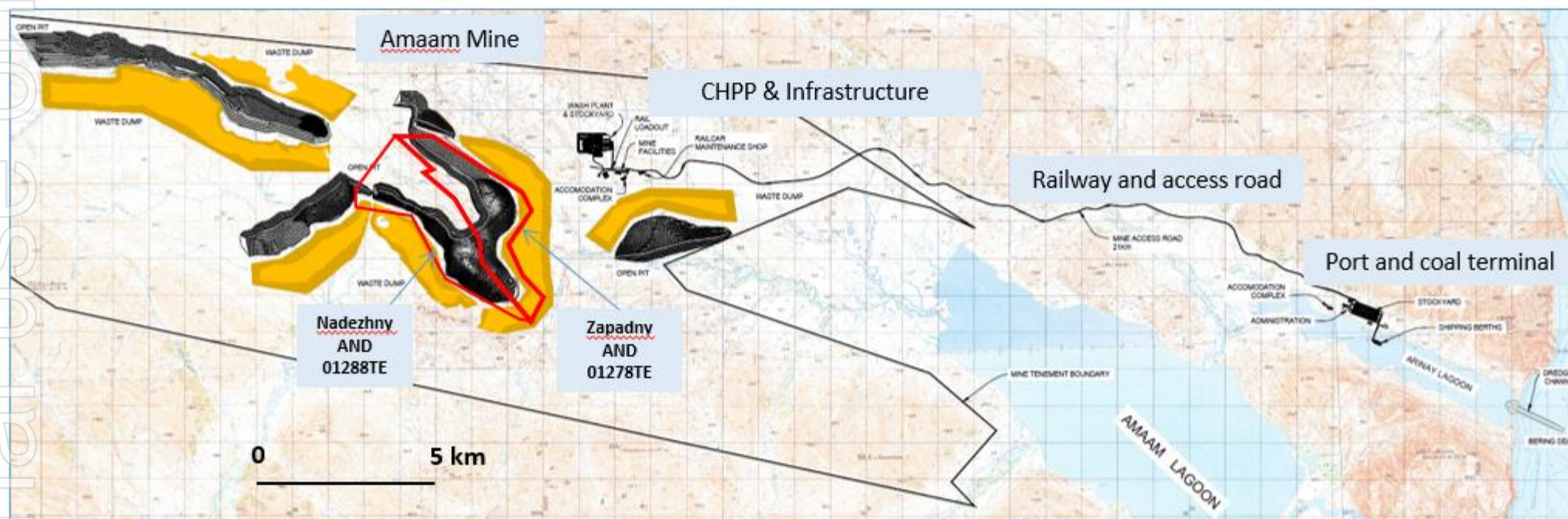


Figure 4 Amaam Project Layout showing the location of the Area 3 Mining Licences

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## PROJECT SUMMARY

TIG is developing a large scale coking coal basin that covers two areas, Amaam and Amaam North (Figure 1), with combined Resources of 632 Mt.

At Amaam, TIG owns an 80% beneficial interest in Exploration Licence No. AND 01277 TP (Zapadniy Subsoil Licence) and the Exploration and Extraction (Mining) Licences, No. AND 01278 TE and No. AND 01288 TE.

At Amaam North, TIG owns an 100% beneficial interest in Exploration Licence No. AND01203 TP (Levoberezhniy Licence) and the Exploration and Extraction (Mining) Licence No. AND 15813 TE, which covers the initial Project F mine development area.

Amaam and Amaam North are two exceptionally well located coking coal deposits, approximately 40km from the Bering sea with shorter shipping distances to North Asian markets than from peer producers in Queensland and British Columbia (Figure 5).

### At Project F and Amaam North

- Project F Phase One is in production
- The Project F 1.0 Mtpa Feasibility Study was completed in April 2016 with:
  - 16.1 Mt of Product Reserves, 6.1 Mt Proven & 10.0 Mt Probable
  - 110.6 Mt total Resource, 22 Mt Measured, 55.7 Mt Indicated & 32.9Mt Inferred
- TIG owns and operates the Beringovsky coal port,
- There is excellent upside exploration and production expansion potential

### At Amaam:

- A PFS was completed on 5 Mtpa open pit operation producing a high vitrinite content (>90%) coking coal with excellent coking properties
- The total Resource is 521 Mt comprising 3.1 Mt Measured, 91 Mt Indicated, and 428 Mt Inferred
- The planned wash plant is 25 km from planned year round port site, only 8 days shipping to China, Korea and Japan

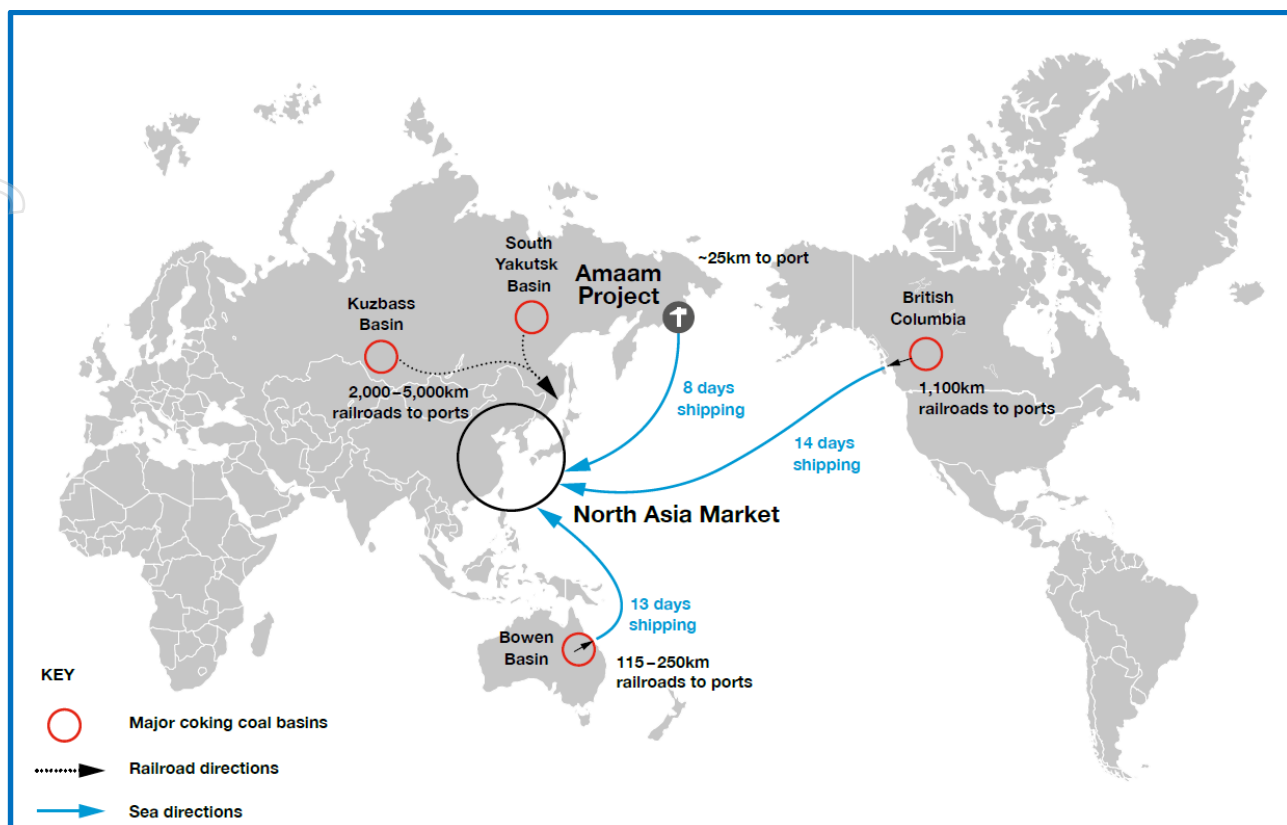


Figure 5 Amaam Project - Location Map