

AUSTRALIAN SANCTIONS REGIME UPDATE

Tigers Realm Coal Limited (ASX:TIG) (**Company**) wishes to update the market regarding the potential application of Australia's *Autonomous Sanctions Regulations 2011 (Cth)* (**Australian Sanctions Regulations**) in light of the Russian invasion of Ukraine and Australia's regulatory response thereto.

The Company's business involves the mining and production of coal by its Russian subsidiaries which is sold to seaborne markets in Asia (**Operations**).

At the Company's request, the Department of Foreign Affairs and Trade (**DFAT**) has provided an indicative assessment on whether the Operations are prohibited by the Australian Sanctions Regulations (in their current form). DFAT's indicative assessment is that the Operations are likely to be prohibited by, or subject to authorisation under, regulation 4A of the Australian Sanctions Regulations which relates to sanctioned imports. The Company does not agree with DFAT's indicative assessment that its Operations comprise a sanctioned import.

DFAT has invited the Company to apply to the Minister of Foreign Affairs for an exemption permit which would enable the Company to continue its Operations. The Company is currently considering whether applying to the Minister for an exemption permit is the most appropriate and efficient option to ensure that the Company can continue its Operations. DFAT has advised the Company that this process ordinarily takes around eight weeks to provide an outcome. Alternative options available to the Company include seeking judicial relief and/or restructuring the Company's business and corporate group.

This release is authorised by the chairman of the board of directors of the Company

D Gavrilin

CEO