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## Chairman's Address

*Tigers Realm Coal Limited (ASX: TIG) is pleased to provide the address by Craig Wiggill, Chairman, to be presented at its Annual General Meeting at the Rendezvous Hotel today at 3pm.*

Ladies and gentlemen, on behalf of the Company, my fellow board directors and senior management team, it gives me great pleasure to welcome you to Tigers Realm Coal's 2022 Annual General Meeting.

This is the third year that we have been forced by Covid to hold our AGM in a restricted format and we very much hope that this will be the last time that this happens. We do have in attendance by telephone our other directors and our senior management team, whom I also welcome. They have already been introduced by Mr David Swan who is chairing the AGM session in Melbourne on my behalf.

Earlier this year we invited Mr Mitch Jakeman onto the board and I welcome him to this, his first TIG AGM. Mitch has extensive experience in the natural resources sector, particularly in coal mining. His experience and insights will help us as we strive to grow and optimise our production and operations in Chukotka.

Mr Owen Hegarty, one of TIG's founding directors, is today standing down from his position on our board, after some eleven and a half years of service. TIG owes much to Owen – he has been involved since its conceptualisation. He has participated in much of the strategic thinking behind TIG's development from being a small exploration company focussed on coal deposits in Colombia, Chukotka and Spain. He participated in the fundamental board rethink behind the disposal of certain assets and the refocussing of the Company on the two material coal basins of Amaam and Amaam North in Chukotka – assets which today are producing revenue for the company and which have allowed us to embed a position in the global seaborne coal market. We thank him for his tremendous service to our company and know his personal association and interest will continue, all the very best to you Owen.

At our last year's AGM, the focus of our report back to shareholders was around what we described then as the extreme uncertainty which had challenged our world in a way that for most of us felt unprecedented. This market uncertainty had primarily been triggered by the COVID-19 pandemic and the geo-political posturing across multiple spectrums but particularly the China/Australian trade relationships. The impacts of these disruptors led to the upheaval of well-established global trade patterns, working practices as well as financial and energy markets. Allow me to quote further when we said this time last year that *"For our company this manifested in disruption to our established markets, led to sharp contractions in both thermal as well as metallurgical coal prices, resulted in all manner of challenges to our company logistics in relation to the movement of employees, mining equipment and materials and of course our saleable product and also undermined our ability to procure traditional bank debt for the funding of our working capital and continued growth"*.

Little did we know that that was only the beginning of a rollercoaster ride. Then came Russia's war with Ukraine and the massive impact that that has had on global trade has made the 2021 experience pale into insignificance!

Currently we are managing the issues confronting us, and we, as your Company's board, are united in our resolve to navigate this uncertain period to achieve the best possible outcome for each and every one of our shareholders. I strongly believe that we are well positioned to maintain our resilience to the various challenges we face.

Dmitry and Dale, together with their management team and with the oversight of the Board, have found ways to adapt to the previously unanticipated challenges to running a successful business in Russia. They have kept their focus on the continued and safe operation of the mine and port. Mining and trucking of coal to the port in readiness for the shipping season has been competently managed together with the successful commissioning of the wash plant. The pre-season dredging work around the port is completed such that our first cargo for the 2022 shipping season will start loading within the next few days.

TIG managed to achieve a number of significant milestones during 2021. The cornerstone of employee and local community safety remain the Board's key objectives. I am pleased to report that our safety record continues to improve at site, illustrating an ongoing emphasis by the senior team on our core values of care and respect.

In to handing back to David, I would like to thank all our employees and stakeholders, the senior management team as well as our Board, for their perseverance and resilience during this difficult and challenging time. I look forward to the continued delivery of growth and profitability during 2022.

After Dmitry's presentation, which follows the formal part of the meeting, we will be available for any questions that you may wish to present.

Thank you for your participation.

Craig Wiggill

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### **About Tigers Realm Coal Limited (ASX: TIG)**

Tigers Realm Coal Limited ("TIG", "Tigers Realm Coal" or "the Company") is an Australian based resources company. The Company's vision is to build a global coking coal company by rapidly advancing its projects through resource delineation, feasibility studies and mine development to establish sustainably successful operations.