



**Tiger Resources Limited (Administrators Appointed)**

**ACN 077 110 304**

**(Tiger)**

**Circular to Suppliers**

Rob Kirman and Rob Brauer of McGrathNicol were appointed joint and several Administrators of Tiger on 5 November 2020 (**Administrators**).

**Immediate objectives**

As Administrators, we have assumed control of Tiger's affairs and have entered into possession of its assets. We are currently undertaking an urgent assessment of Tiger's position to determine the best course of action to maximise the return to creditors and the options for the sale and/or recapitalisation of the business (including Tiger's interest in the Kipoi Copper Project).

Please note that the Administrators' appointment relates only to the unlisted public company, Tiger, and does not extend to any of its subsidiaries or their operations, such as Société d'Exploitation de Kipoi SA or the Kipoi Copper Project, which all continue unaffected.

**Continuing to trade**

The Administrators would appreciate you making goods and services available to Tiger on your usual trading terms when requested by me or my authorised representatives. All supplies made against duly authorised purchase orders dated 5 November 2020 and beyond will be paid in full on normal terms.

**Procedures for ongoing supply**

Please adopt the following procedure for Tiger's account:

- close your existing account as at the date of our appointment, being 5 November 2020; and
- open a new account in the name of "Tiger Resources Limited (Administrators Appointed)".

All purchase orders must be signed by us, as Administrators, or one of the authorised personnel whose specimen signatures appear on the schedule enclosed with this circular. Please do not deliver goods or services without a signed purchase order as this may affect payment for the goods or services by the Administrators.

Payments made by the Administrators must be applied against debts incurred by the Administrators and cannot be applied against any pre-appointment debt owed to you by Tiger.

Additionally, if you are currently a customer of Tiger as well as a creditor, any goods or services supplied to you by Tiger following our appointment must be paid for in full in accordance with Tiger's normal trading terms. Any goods or services provided by Tiger are provided in accordance with the above condition.

Please note:

- If there are any outstanding or unfulfilled orders placed by Tiger prior to our appointment, including those under which there are goods in transit, please contact Antoine Cleuet on (08) 6363 7635 as a matter of urgency to ascertain whether the goods or services are still required by the Administrators. These orders should not be completed unless confirmed in writing in accordance with the above authorisation procedure.
- The Administrators do not personally adopt any contract that exists, or may have existed, between you and Tiger at the date of appointment of the Administrators. Payment for any goods or services by the Administrators is not an adoption of a contract or liability.
- Any further credit properly incurred for goods and services supplied on the new account will be a liability of the Administrators.



- Under taxation legislation, we are obliged to withhold 46.5% from payments to suppliers who do not quote a current Australian Business Number (ABN). Please ensure that a current ABN is quoted for each supply made by you.
- Input tax credits for payments made to registered suppliers cannot be claimed until a valid tax invoice has been received. Accordingly, suppliers must provide a valid tax invoice for GST purposes before payment will be made.

### **Privacy and Personal Information**

We may collect personal information from you, Tiger or otherwise, in connection with your trading arrangements with Tiger. McGrathNicol takes all reasonable steps to protect the information that we hold (including personal information) from misuse, loss and from unauthorised access, modification or disclosure. Our Privacy Policy can be found on the McGrathNicol website.

### **Pre-appointment debts**

Amounts owed by Tiger prior to 5 November 2020 remain a liability of Tiger and are not payable by the Administrators. These debts represent an unsecured claim against Tiger and payment is dependent upon the outcome of the administration.

At this stage, it is too early to say if funds will become available to unsecured creditors.

### **Further information**

A copy of the information sheet, "Insolvency information for directors, employees, creditors and shareholders", issued by the Australian Securities & Investments Commission (**ASIC**) is also enclosed for your information.

If you have any queries, please contact Antoine Cleuet on (08) 6363 7635. For further information about this engagement, please refer to the website [www.mcgrathnicol.com/creditors](http://www.mcgrathnicol.com/creditors).

Thank you in advance for your cooperation.

Dated: 5 November 2020

Rob Kirman  
*Administrator*





Enclosures:

- 1 Schedule of authorised signatories for orders
- 2 ASIC "Insolvency information for directors, employees, creditors and shareholders" information sheet



Tiger Resources Limited (Administrators Appointed)  
ACN 077 110 304  
(Tiger)

Schedule of authorised signatories for orders

Name	Signature	Authority limit
Rob Kirman	 .....	<i>Unlimited</i>
Rob Brauer	 .....	<i>Unlimited</i>
David Bryant	 .....	<i>Up to \$100,000</i>
Magnus Howie	 .....	<i>Up to \$50,000</i>



**ASIC**  
Australian Securities &  
Investments Commission

## Insolvency information for directors, employees, creditors and shareholders

This information sheet (INFO 39) lists ASIC's information sheets for directors, employees, creditors and shareholders affected by a company's insolvency.

We have produced these with endorsement from the Australian Restructuring Insolvency & Turnaround Association (ARITA).

The information sheets give a basic understanding of the three most common company insolvency procedures – liquidation, voluntary administration and receivership – as well as the independence requirements for external administrators and approving external administrator remuneration. There is also a glossary of commonly used insolvency terms.

### List of information sheets

- [INFO 41](#) Insolvency: A glossary of terms
- [INFO 42](#) Insolvency: A guide for directors
- [INFO 43](#) Insolvency: A guide for shareholders
- [INFO 45](#) Liquidation: A guide for creditors
- [INFO 46](#) Liquidation: A guide for employees
- [INFO 54](#) Receivership: A guide for creditors
- [INFO 55](#) Receivership: A guide for employees
- [INFO 74](#) Voluntary administration: A guide for creditors
- [INFO 75](#) Voluntary administration: A guide for employees
- [INFO 84](#) Independence of external administrators: A guide for creditors
- [INFO 85](#) Approving fees: A guide for creditors

### Where can I get more information?

Further information is available from the [ARITA website](#). The ARITA website also contains the [ARITA Code of Professional Practice for Insolvency Practitioners](#).

This is **Information Sheet 39 (INFO 39)** updated on 1 September 2017. Information sheets provide concise guidance on a specific process or compliance issue or an overview of detailed guidance.