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Quarterly Report for the Period Ended – December 31 2005

BRAZIL

The Tapajos Gold Province in northern Brazil has an aerial extent of over 1,4 million sq km. More than 90% of the estimated 20 million ounces of gold produced in the Province has come from alluvial mining. With the historic exploration activity concentrated on discovering alluvial deposits the area has to be considered highly prospective for primary hard rock gold discoveries.

Primary gold mineralization is typically associated with quartz veins or quartz-sulphide veins hosted in intensely fractured and altered granites

Rosa de Maio Concession

Project Summary

The project has good potential to host a high tonnage deposit(s) similar to the style of deposit being drilled by Brazauro at Tocantinzinho. Recent diamond drilling results from Tocantinzinho include 226m @ 1.5g/t Au incl 83.3m @ 2.3g/t Au and 234m @ 1.3g/t Au incl 23.2m 3.3g/t.

Gold was first discovered in the area in the late 1950s, and significant small scale alluvial mining (by garimpeiros) was undertaken during the 1980s and 1990s. It has been estimated that amount of alluvial gold produced from Rosa de Maio exceeds 20 tons. The area is one of the largest producers in Brazil in terms of a single drainage basin (approximately 15 kms long by 10 kms wide).

A regionally significant east-west trending shear zone thought to be a major control of gold mineralization transects the projects area. The dominant geology is Parauari Intrusive Suite, represented by calc-alkalai magma. An intrusive, post-orogenic granite – Maloquinha Intrusive Suite crops out in northeastern section of the concession. Similar geology is host to a large number of gold occurrences in the Tapajos province. Alluvial mining sites within the concession are grouped along a west-east trending drainage system and have been followed over a strike length of 10 kms.

Auriferous quartz bearing veins have been sampled in granites cropping out in the prospect. Gold values of up to 108 g/t, have been returned. Mineralization appears to be associated by northwest and northeast cross structures.

Work Programmes

During the Quarter the area was explored by a regional soil sampling, rock chip sampling and geological mapping programme. Soil samples were collected on 400 x 50m centres in the northern half of the concession where there are extensive areas of small scale mining and on 400 x 100 metres in the southern half where mining activity is less noticeable. Samples also collected from all creeks in the mapped areas.

To date a total of 156 rock samples and 2145 soil samples have been collected from the northern half of the sampling grid, Figure 1. All samples were submitted for analysis to a well established laboratory in Brasil. So far results have only been received for half of the samples submitted. Rock chip sampling has returned several significant results from hydrothermally altered granites reporting up to 4g/t Au. Although many sample results are outstanding including several samples with up to 4% pyrite, early indications are that much of the gold mined alluvially was derived from predominantly NE trending high grade quartz veins and mineralized granitic wall rocks supporting the potential for a large mineralized system.

Sample results indicate a coherent anomaly situated in the central portion of the permit, that coincides with the regional northwest trending regional shear, Figure 1

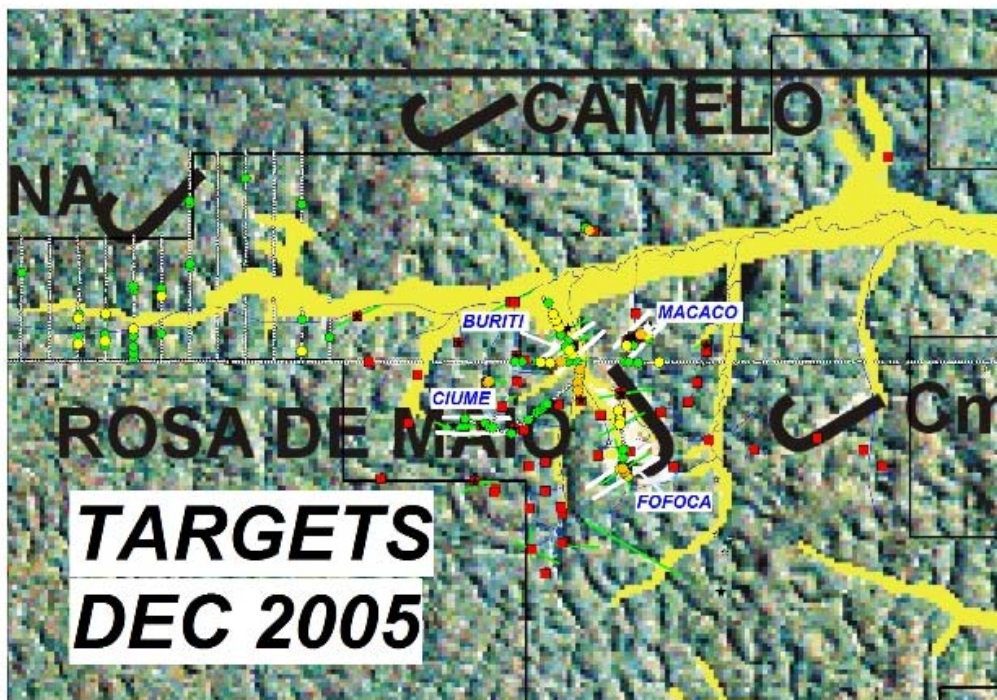


Figure 1: Satellite image with alluvial workings in yellow, soil samples as circles and rock chip samples as squares (red squares from altered granites, black stars >1ppm).

A detailed airborne magnetic and radiometric survey is scheduled for January 2006. It is expected that the grid soil sampling programme will be completed in the next corner as well as detailed follow up sampling and mapping of anomalous zones.

Work is being undertaken by two qualified geologists under overall supervision of very experienced Marcello Pinto.

DEMOCRATIC REPUBLIC OF CONGO

Katanga Joint Venture

During the Quarter an announcement was made that Tiger Resources had entered into a second Joint Venture Agreement, the Katanga Joint Venture, with Aurum SPRL, to have the right to explore for and develop any mineral deposits discovered within a group of six exploration permits located within the Zambia – Congo Copper belt of the Katanga Province in the Democratic Republic of Congo.

Four of the permits, PR 2133, 2138, 2199 and 2508 covering an area of 1095 sq km are grouped 80km southeast of the town of Sakania, close to the Zambian border. The permits are in an area with known gold and copper occurrences and in a similar geological setting as First Quantum Minerals' Ltd Lonshi copper deposit (7.3 million tonnes @ 4.91%), which lies to the west of the permits.

Permits PR 1961 (218.5 sq km) and 1962 (23.53 sq km) are situated between Kolwezi and Tenke Fungurume. PR 1961 is to the east of the 16.9m tonne @ 3.03% Cu and 0.66% Co (inferred) Kalakundi deposit. The two permits are underlain by extensive west-east trending Roan sediments which have been thrust to surface and are considered to have excellent potential to host copper and cobalt deposits.

No effective exploration has been carried out on any of the six permit areas though results, provided by Aurum, from a limited pitting programme on PR 1961 indicated cobalt values of up to 12.25% Co from eluvial gravels.

Consideration :

- a) The Joint Venture requires staged expenditure of USD 5 million over 3 years.
- b) The interest of Tiger at the commencement date will be 65%
- c) At completion of Bankable Feasibility study Tiger can acquire a further 5% interest by paying Aurum USD 500,000 which would give Tiger a 66.75% interest after taking into account the 5% interest due to the State.
- d) Tiger will sole fund to the conclusion of the Bankable Feasibility study.
- e) Aurum will be entitled to receive a 0.75% royalty from sale of product once any mining operation shows a profit. The royalty will be capped at USD 5 million per mined deposit up to a total of USD 10 million.

Permit 2214

Preliminary sample results have been received from a reconnaissance survey carried out by the company on PR 2214, also in joint venture with Aurum. The better sample results are shown in Table 1. Two samples which gave anomalous values of 0.40% Cu and 0.15% and 0.32% Co respectively were taken from a mineralised structure that was mapped over a strike of 5km and is marked by numerous artisanal prospecting pits. A second site of artisanal workings covered an area of approximately 200m by 100m and returned grades up to 0.4% Cu and Co.

Both mineralised occurrences are associated with bedding parallel brecciation zones in Kundelungu shales.

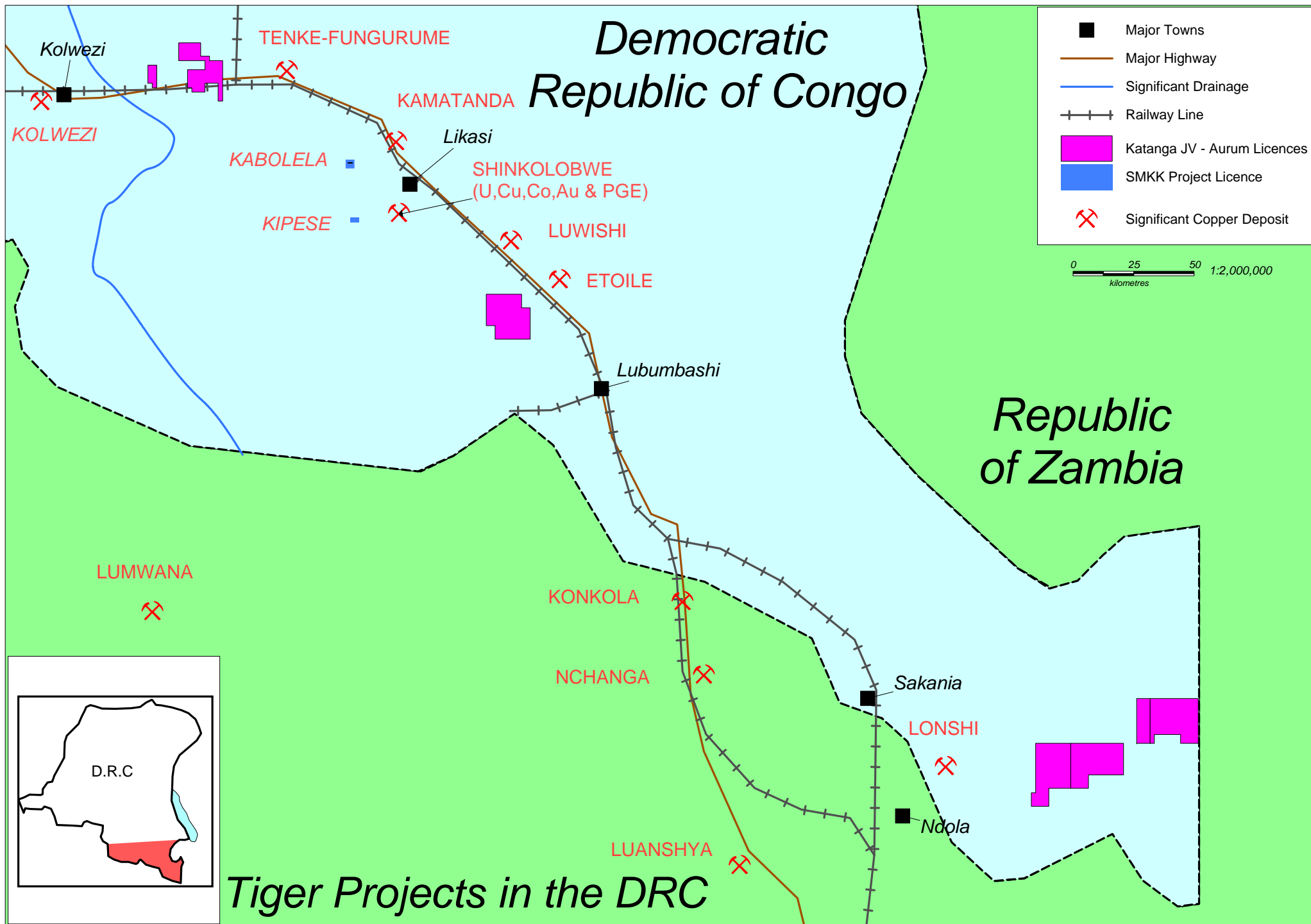
Copper mineralization was reported in the north eastern area associated with outcrops of Roan (Mwashia) dolomites but the area was not accessed during the survey. The same sediment sequence hosts the Kipoi, Kileba, Kaminafitwe and Judeira copper deposits to the northwest.

Alluvial gold workings were reported in rivers and streams in the north eastern portion of the concession.

A regional soil and mapping programme is planned for 2006 to follow up these indications of mineralization as well as the anomalous uranium and silver values (up to 8 g/t Ag) also shown in Table 1.

An airborne magnetic and radiometric survey over permits PR 2214, 1962 and the southern half of PR 1961 is about to commence and will have a duration of one to two weeks depending on local weather conditions. Flight lines will be spaced 100m apart.

The company has recently appointed a resident geologist who will be based in Lubumbashi to supervise surface exploration programmes over all the permits and verify previous sampling.



Sample No	X Coord	Y Coord	Sample Type	Depth (m)	Length (m)	Au (ppm)	Cu (%)	Co (%)	Pt (ppm)	U (ppm)	Ag (ppm)
GR2	509299	8732481	Channel	2.2	0.5	0.03	0.31	0.11	BD	BD	BD
GR3	509299	8732481	Channel	2.2	0.5	0.01	0.40	0.15	0.02	20	7.3
GR4	509299	8732481	Grab	0		0.02	0.32	0.09	BD	BD	BD
GR10	508525	8733867	Grab	0		0.01	0.27	0.04	BD	40	BD
GR11	508509	8733883	Grab	0.5		BD	0.05	0.03	0.01	40	BD
GR14	511625	8740552	Channel	4.25	1.5	BD	0.09	0.07	BD	20	4.9
GR15	511625	8740552	Channel	3.5	1.25	BD	0.13	0.10	0.02	10	3.1
GR16	511625	8740552	Channel	2	1.5	0.00	0.24	0.18	BD	20	7.6
GR29	511614	8740578	Channel	3.25	1	BD	0.10	0.16	BD	20	7.9
GR30	511614	8740578	Channel	1.75	1.5	0.03	0.10	0.17	BD	20	7.5
GR31	511614	8740578	Channel	0	1.75	0.00	0.06	0.05	BD	BD	1.3
GR33	511700	8740633	Channel	1	1	0.04	0.40	0.32	BD	10	5.8
GR34	511700	8740633	Channel	0	1	0.02	0.13	0.14	BD	10	2.8
GR35	511764	8740578	Channel	1	1	0.04	0.21	0.26	BD	10	2.9
GR36	511764	8740578	Channel	0	1	0.02	0.21	0.28	BD	10	3.8

BD - Below Detection

Table 1. Assay results from reconnaissance sampling and mapping programme on PR 2214

D N ZUKERMAN
Director

Competent Person Declaration

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Klaus Eckhof, who is a member of the Australasian Institute of Mining and Metallurgy. Klaus Eckhof is not a full time employee of the Company. He is employed by Corporate Resources Consultants Pty Ltd and has sufficient experience which is relevant to the style of mineralization and type of deposit under consideration and to the activity which he is undertaking to qualify as a "Competent Person" as defined in the 2004 Edition of the "Australasian Code for Reporting of Mineral Resources and Ore Reserves". Klaus Eckhof consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. is considered a "Competent Person" as defined by the "Australasian Code for Reporting of Mineral Resources and Ore Reserves".