

Selective Junior Sees South East Asia as Site for Success

By Stephen Clayson
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LONDON (ResourceInvestor.com) -- Tiger International Resource's President and CEO Patric Barry says that the company has been "strongly improving its fundamentals" of late, but is becoming frustrated at what it sees as a lack of liquidity and depth to the Toronto Venture Exchange [TSXv:TGR], and will be pursuing a more satisfactory listing as soon as it can.

Leading possibilities are a full Toronto listing or a quote on London's AIM, either of which may be accompanied in time by a listing of part of the company in the Philippines. The latter could facilitate local some share ownership and might prove a prudent move from a public relations point of view.

Tiger's share price has meandered downwards of late, having taken off rather nicely in March after a long period of relative inactivity and peaked at C\$0.60 back in May. The shares currently stand at around C\$0.30 each, still above their average for the past couple of years, and may have stabilised for the time being.

The recent announcement by Tiger of a new project known as the Honey Gold and Norman Copper claims in the Philippines, with both copper and gold potential, seems to have generated little market excitement so far, but may do so once concrete data is released on the ground's prospectively. This data is already extant but has required some reprocessing, which is expected to be completed soon. The results will not be immediately 43-101 compliant - this will necessitate some re-sampling and possibly some re-drilling in order to achieve, which will not be achievable for a few months.

Barry also reports that Tiger is making solid progress with its other Philippine venture, the Esperanza gold project located in the north of the country. Administrative hurdles are taking some time to clear, but Barry talks in glowing terms of the project, which he expects eventually to yield at least 300,000 ounces of gold resource, and possibly up to 1 million ounces. But what reportedly really makes the project stand out is its wide vein structure, close to ideal orientation, and consistent grades of 9-10g/t gold.

Tiger intends the Philippines to be a core focus moving forward, and Barry is bullish on the mineral development opportunities to be found there. Concurrently, he is sanguine about the travails dogging the Philippine President Gloria Macapagal-Arroyo, feeling that even if she is forced from office, the overall political climate in the country will remain favourable to mining as a matter of economic necessity.

This assessment illustrates the focus on sovereign risk that Tiger avers to have when selecting projects to acquire or in which to invest. As well as the Philippines, Barry is keen on mining opportunities in Malaysia, which he sees as conforming to Tiger's main target criteria of political stability and receptiveness to mining investment along with geological prospectively.

Conversely, Barry says that Tiger is unlikely to get involved in nations such as Indonesia, Papua New Guinea and Vietnam, citing political risks that outweigh the geological prospectively of these areas. He is aware that one significant mishap with a core project in a faraway place could mean the end of Tiger, as is the case for any junior resource company, and is keen to minimise the risk of this by avoiding what he sees as prime likely trouble spots altogether.

The other strand of Tiger's acquisition strategy is the focus on projects that are at quite an advanced stage and can be taken to feasibility and beyond quite readily, as opposed to those at the green field stage that require lots of uncertain exploration, which is not the company's preferred modus operandi.

Currently, a lack of effective marketing and promotion is probably weighing on Tiger's share price, as well as the summer lull in trading that is sometimes felt in the markets, and which does not bode

well for the stock's rapid recovery. However, details of a further acquisition that Barry describes as 'very major' are to be released soon, and this could significantly rekindle the interest of the market.

If Tiger is then able to make encouraging development progress at Esperanza, the Honey Gold and Norman Copper claims and at its new project, shares in the company could be on track for strong growth.