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## **ANNUAL LIST OF NEWS RELEASES**

Pursuant to Article 23 of the Capital Market Law (Official Gazette of the Republic of Serbia, no. 31/2011) and Securities Exchange Commission's regulations regarding the format and minimal information to be included in the basic prospectus, extended prospectus and releases in connection thereto (Official Gazette of the RoS, 89/2011), given below is Tigar Corporation's 2012 Annual List of News Releases.

	<b>Date</b>	<b>Document/News Release</b>	<b>Medium</b>
1.	10.01.2012	9 <sup>th</sup> Private placement of short-term corporate bonds on 29 December 2011	<a href="http://www.belex.rs">www.belex.rs</a> <a href="http://www.tigar.com">www.tigar.com</a>
2.	24.01.2012	10 <sup>th</sup> Private placement of short-term corporate bonds	<a href="http://www.belex.rs">www.belex.rs</a> <a href="http://www.tigar.com">www.tigar.com</a>
3.	30.01.2012	11 <sup>th</sup> Placement of short-term corporate bonds	<a href="http://www.belex.rs">www.belex.rs</a> <a href="http://www.tigar.com">www.tigar.com</a>
4.	2.02.2012	13 <sup>th</sup> Placement of short-term corporate bonds	<a href="http://www.belex.rs">www.belex.rs</a> <a href="http://www.tigar.com">www.tigar.com</a>
5.	13.02. 2012	14 <sup>th</sup> Placement of short-term corporate bonds	<a href="http://www.belex.rs">www.belex.rs</a> <a href="http://www.tigar.com">www.tigar.com</a>
6.	9.03.2012	15 <sup>th</sup> Placement of short-term corporate bonds	<a href="http://www.belex.rs">www.belex.rs</a> <a href="http://www.tigar.com">www.tigar.com</a>
7.	15.03.2012	16 <sup>th</sup> Placement of short-term corporate bonds	<a href="http://www.belex.rs">www.belex.rs</a> <a href="http://www.tigar.com">www.tigar.com</a>
8.	28.03.2012	17 <sup>th</sup> Placement of short-term corporate bonds	<a href="http://www.belex.rs">www.belex.rs</a> <a href="http://www.tigar.com">www.tigar.com</a>
9.	30.03.2012	18 <sup>th</sup> Placement of short-term corporate bonds	<a href="http://www.belex.rs">www.belex.rs</a> <a href="http://www.tigar.com">www.tigar.com</a>
10.	30.03.2012	19 <sup>th</sup> Placement of short-term corporate bonds	<a href="http://www.belex.rs">www.belex.rs</a> <a href="http://www.tigar.com">www.tigar.com</a>
11.	3.04.2012	Issue o the basic securities trading prospectus	<i>Danas Daily</i>
12.	25.04.2012	Notification of release of Annual Report on 30 April 2012	<a href="http://www.belex.rs">www.belex.rs</a> <a href="http://www.tigar.com">www.tigar.com</a>
13.	30.04.2012	2011 Annual List of News Releases	<a href="http://www.belex.rs">www.belex.rs</a> <a href="http://www.tigar.com">www.tigar.com</a> <a href="http://www.sec.gov.rs">www.sec.gov.rs</a>
14.	30.04.2012	2011 Annual Report	<a href="http://www.belex.rs">www.belex.rs</a> <a href="http://www.tigar.com">www.tigar.com</a> <a href="http://www.sec.gov.rs">www.sec.gov.rs</a>
15.	3.05.2012	20 <sup>th</sup> Placement of short-term corporate bonds	<a href="http://www.belex.rs">www.belex.rs</a> <a href="http://www.tigar.com">www.tigar.com</a>
16.	3.05.2012	21 <sup>st</sup> Placement of short-term corporate bonds	<a href="http://www.belex.rs">www.belex.rs</a> <a href="http://www.tigar.com">www.tigar.com</a>
17.	11.05.2012	Notification of release of quarterly financial statements on 15 May 2012	<a href="http://www.belex.rs">www.belex.rs</a> <a href="http://www.tigar.com">www.tigar.com</a>
18.	15.05.2012	22 <sup>nd</sup> Placement of short-term corporate bonds	<a href="http://www.belex.rs">www.belex.rs</a> <a href="http://www.tigar.com">www.tigar.com</a>
19.	15.05. 2012	Publication of Q1 2012 Report	<a href="http://www.belex.rs">www.belex.rs</a> <a href="http://www.tigar.com">www.tigar.com</a> <a href="http://www.sec.gov.rs">www.sec.gov.rs</a>
20.	21.05.2012	Shareholders' Assembly convened for 20 June 2012	<a href="http://www.belex.rs">www.belex.rs</a> <a href="http://www.tigar.com">www.tigar.com</a>
21.	21.05.2012	Agenda and draft resolutions for the Shareholders' Assembly on 20 June 2012	<a href="http://www.belex.rs">www.belex.rs</a> <a href="http://www.tigar.com">www.tigar.com</a>
22.	21.05.2012	Publication of draft Bylaws	<a href="http://www.belex.rs">www.belex.rs</a> <a href="http://www.tigar.com">www.tigar.com</a>
23.	24.05.2012	Publication of 2011 Consolidated Report	<a href="http://www.belex.rs">www.belex.rs</a> <a href="http://www.tigar.com">www.tigar.com</a> <a href="http://www.sec.gov.rs">www.sec.gov.rs</a>
24.	9.05.2012	23 <sup>rd</sup> Placement of short-term corporate bonds	<a href="http://www.belex.rs">www.belex.rs</a> <a href="http://www.tigar.com">www.tigar.com</a>
25.	12.06.2012	24 <sup>th</sup> Placement of short-term corporate bonds	<a href="http://www.belex.rs">www.belex.rs</a> <a href="http://www.tigar.com">www.tigar.com</a>

	<b>Date</b>	<b>Document/News Release</b>	<b>Medium</b>
<b>26.</b>	12.06.2012	25 <sup>th</sup> Placement of short-term corporate bonds	<a href="http://www.belex.rs">www.belex.rs</a> <a href="http://www.tigar.com">www.tigar.com</a>
<b>27.</b>	12.06.2012	26 <sup>th</sup> Placement of short-term corporate bonds	<a href="http://www.belex.rs">www.belex.rs</a> <a href="http://www.tigar.com">www.tigar.com</a>
<b>28.</b>	28.06.2012	Report on Shareholders' Assembly session	<a href="http://www.belex.rs">www.belex.rs</a> <a href="http://www.tigar.com">www.tigar.com</a> <i>Politika Daily</i>
<b>29.</b>	03.07.2012	26 <sup>th</sup> Placement of short-term corporate bonds	<a href="http://www.belex.rs">www.belex.rs</a> <a href="http://www.tigar.com">www.tigar.com</a>
<b>30.</b>	05.07.2012	Report on first Supervisory Board meeting	<a href="http://www.belex.rs">www.belex.rs</a> <a href="http://www.tigar.com">www.tigar.com</a>
<b>31.</b>	10.07.2012	Private placement of short-term securities	<a href="http://www.belex.rs">www.belex.rs</a> <a href="http://www.tigar.com">www.tigar.com</a>
<b>32.</b>	19.07.2012	29 <sup>th</sup> Placement of short-term corporate bonds	<a href="http://www.belex.rs">www.belex.rs</a> <a href="http://www.tigar.com">www.tigar.com</a>
<b>33.</b>	24.07.2012	30 <sup>th</sup> Placement of short-term corporate bonds	<a href="http://www.belex.rs">www.belex.rs</a> <a href="http://www.tigar.com">www.tigar.com</a>
<b>34.</b>	26.07.2012	31 <sup>st</sup> Placement of short-term corporate bonds	<a href="http://www.belex.rs">www.belex.rs</a> <a href="http://www.tigar.com">www.tigar.com</a>
<b>35.</b>	8.08.2012	Notification of submission of Q2 2012 report and financial statements	<a href="http://www.belex.rs">www.belex.rs</a> <a href="http://www.tigar.com">www.tigar.com</a>
<b>36.</b>	15.08.2012	Publication of 2012 Semi-annual Report	<a href="http://www.belex.rs">www.belex.rs</a> <a href="http://www.tigar.com">www.tigar.com</a> <a href="http://www.sec.gov.rs">www.sec.gov.rs</a>
<b>37.</b>	11.09.2012	32 <sup>nd</sup> Placement of short-term corporate bonds	<a href="http://www.belex.rs">www.belex.rs</a> <a href="http://www.tigar.com">www.tigar.com</a>
<b>38.</b>	12.09.2012	33 <sup>rd</sup> Placement of short-term corporate bonds	<a href="http://www.belex.rs">www.belex.rs</a> <a href="http://www.tigar.com">www.tigar.com</a>
<b>39.</b>	1.11.2012	34 <sup>th</sup> Placement of short-term corporate bonds	<a href="http://www.belex.rs">www.belex.rs</a> <a href="http://www.tigar.com">www.tigar.com</a>
<b>40.</b>	1.11.2012	36 <sup>th</sup> Placement of short-term corporate bonds	<a href="http://www.belex.rs">www.belex.rs</a> <a href="http://www.tigar.com">www.tigar.com</a>
<b>41.</b>	14.11.2012	Notification of submission of quarterly report	<a href="http://www.belex.rs">www.belex.rs</a> <a href="http://www.tigar.com">www.tigar.com</a>
<b>42.</b>	19.11.2012	January-September 2012 Interim Report	<a href="http://www.belex.rs">www.belex.rs</a> <a href="http://www.tigar.com">www.tigar.com</a>
<b>43.</b>	22.11.2012	Q3 2012 Report	<a href="http://www.belex.rs">www.belex.rs</a> <a href="http://www.tigar.com">www.tigar.com</a> <a href="http://www.sec.gov.rs">www.sec.gov.rs</a>
<b>44.</b>	6.12.2012	Decision on the acquisition of treasury shares	<a href="http://www.belex.rs">www.belex.rs</a> <a href="http://www.tigar.com">www.tigar.com</a>

This Annual List of News Releases is available on the websites of JSC Tigar ([www.tigar.com](http://www.tigar.com)) and the Belgrade Stock Exchange ([www.belex.rs](http://www.belex.rs)).

NOTE: Some of the information contained in the news releases may be obsolete.

**JSC TIGAR**