

LIONGOLD CORP LTD

(Incorporated in Bermuda)
(Company Registration No. 35500)

ISSUE OF UP TO S\$100,000,000 IN AGGREGATE PRINCIPAL AMOUNT OF 2.5% REDEEMABLE CONVERTIBLE BONDS DUE 2018

- SUPPLEMENTAL AGREEMENT

Unless otherwise defined herein or the context otherwise requires, all capitalised terms shall bear the same meanings as ascribed to them in the Company's circular to Shareholders dated 21 August 2015.

The board of directors (the "**Board**") of LionGold Corp Ltd (the "**Company**") wishes to announce that the Company has entered into a supplemental agreement on 5 April 2016 with the Subscriber and the Manager (the "**Supplemental Agreement**") to vary certain terms of the Subscription Agreement and the Conditions.

The terms of the Subscription Agreement and the Conditions are proposed to be amended by the Supplemental Agreement in the following manner (the "**Proposed Amendment**"):

- (i) the Minimum Conversion Price is to be removed;
- (ii) the maximum aggregate number of Conversion Shares that may be issued pursuant to the conversion of the RCBs is to be fixed at 33,333,333,333 (the "**Maximum Threshold**"); and
- (iii) the adjustment events with respect to the Minimum Conversion Price in the Conditions are to be replaced with adjustment events with respect to the Maximum Threshold.

The Proposed Amendment is conditional upon, amongst others, the approval of Shareholders at a special general meeting of the Company to be convened on 29 April 2016 (the "**SGM**"). Details relating to the Proposed Amendment will be contained in a circular (the "**Circular**"), together with the notice of the SGM, to be despatched to Shareholders on the date of this announcement.

Shareholders are advised to refrain from taking any action in relation to their Shares, which may be prejudicial to their interests until they or their advisers have considered the information and the recommendation to be set out in the Circular. Shareholders should consult their stock brokers, bank managers, solicitors, accountants or other professional advisers if they have any doubt about the actions that they should take.

BY ORDER OF THE BOARD

Tan Soo Khoo Raymond
Executive Director
5 April 2016

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, Stamford Corporate Services Pte Ltd ("**Sponsor**"), for compliance with the relevant rules of Singapore Exchange Securities Trading Limited ("**SGX-ST**").*

The Company's Sponsor has not independently verified the contents of this announcement. This announcement has not been examined or approved by SGX-ST and SGX-ST assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this announcement.

*The contact person for the Sponsor is Mr Bernard Lui:
Telephone number: (65) 6389 3000
Email address: bernard.lui@morganlewis.com*