

LIONGOLD CORP LTD
(incorporated in Bermuda)
(Company Registration No. 35500)

ANNOUNCEMENT ON MATERIAL DIFFERENCES BETWEEN UNAUDITED FINANCIAL STATEMENTS AND PUBLISHED FINANCIAL STATEMENTS

The Board of Directors of LionGold Corp Ltd (the “**Company**”) refers to the announcement released by the Company on the SGXNET on 29 May 2019 (the “**Announcement**”) in relation to the unaudited financial statements for the financial year ended 31 March 2019 (“**FY2019**”) (the “**Preliminary Results**”). Further reference is made to the published Financial Statements of the Company for FY2019 (the “**Published Financial Statements**”), which will be provided to shareholders of the Company and the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) as part of the FY2019 Annual Report.

Pursuant to Rule 704(5) of the Listing Manual Section B: Rules of Catalyst, the Board wishes to announce that subsequent to the release of the Preliminary Results, there are material adjustments made by the Company to the Consolidated Statement of Profit and Loss and Balance Sheets of the Group and Company in the Published Financial Statements compared to what was disclosed in the Preliminary Results. Set out below are the material variances between the Published Financial Statements and the Preliminary Results:

BALANCE SHEETS (EXTRACTED)

As at 31 March 2019

	Company		Variance	Note
	Published Financial Statements	Preliminary Results		
	S\$'000	S\$'000		
Investment in subsidiaries	67,790	64,445	3,345	1
Other reserves – accumulated losses	(272,441)	(275,786)	(3,345)	1

CONSOLIDATED STATEMENT OF CASH FLOWS (EXTRACTED)

As at 31 March 2019

	Group		Variance	Note
	Published Financial Statements	Preliminary Results		
	S\$'000	S\$'000		
Changes in operating assets and liabilities: Trade and other payables	(896)	(864)	(32)	2
Purchase of property, plant and equipment	(3,980)	(4,549)	569	2
Repayment of finance lease liabilities	(667)	(130)	(537)	2

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Notes on explanation for material variances:

(1) Investments in subsidiaries and other reserves for the financial year ended 31 March 2019

The differences in investments in subsidiaries and other reserves in the financial statements of the Company were due to a write-back of allowance of S\$3,345,000 in the investment in Castlemaine Goldfields Pty Ltd (“CGT”) upon the finalisation of the valuation report of the property, plant and equipment and thus the computation of the estimated recoverable amount of the investment in CGT.

(2) Purchase of property, plant and equipment and repayment of finance lease liabilities

The changes were due to the repayment of finance lease liabilities which was previously included in the purchase of property, plant and equipment.

BY ORDER OF THE BOARD
Tan Soo Khoon Raymond
Group Chief Executive Officer
27 June 2019

This announcement has been prepared by the Company and its contents have been reviewed by the Company’s sponsor, Stamford Corporate Services Pte. Ltd..

The announcement has not been examined or approved by the SGX-ST. The SGX-ST assumes no responsibility for the contents of this announcement including the correctness of any of the statements or opinions made or reports contained in this announcement.

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