

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 refers to the announcement released by the Company on the SGXNET on 29 May 2015 (the “**Announcement**”) in relation to the unaudited financial statements for the financial year ended 31 March 2015 (“FY2015”) (the “**Preliminary Results**”). Further reference is made to the published Financial Statements of the Company for FY2015 (the “**Published Financial Statements**”) which will be provided to shareholders and the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) as part of the FY2015 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 Comprehensive Income and Consolidated Company Balance Sheet in the Published Financial Statements compared to what was disclosed in the Preliminary Results. Set out below are the material variances in the Published Financial Statements as compared to the Preliminary Results:

CONSOLIDATED COMPREHENSIVE INCOME STATEMENT (EXTRACTED)

For the financial year ended 31 March 2015

	Group		Variance	Notes
	Published Financial Statements	Preliminary Results		
	S\$'000	S\$'000		
Other expenses	(50,107)	(48,650)	(1,457)	1

CONSOLIDATED BALANCE SHEET (EXTRACTED)

As at 31 March 2015

	Group		Variance	Notes
	Published Financial Statements	Preliminary Results		
	S\$'000	S\$'000		
Available-for-sale financial assets – non-current assets	-	6,488	(6,488)	2
Available-for-sale financial assets – current assets	6,488	-	6,488	2
Accumulated losses	(246,426)	(272,705)	26,279	3
Non-controlling interests	(32,043)	(5,931)	(26,112)	4

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Notes on explanation for material variances:

(1) Other expenses

The difference was mainly due to adjustments to loss on disposal of subsidiaries and loss recognised on reduction of shareholding interest in a subsidiary:

	S\$'000
Loss on disposal of subsidiaries	1,379
Loss recognised on a reduction of shareholding interest in a subsidiary	78
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	1,457

The adjustment on loss on disposal of subsidiaries relates to the disposal of Ivy Bushes and its subsidiaries.

(2) Available-for-sale financial assets (current and non-current)

The difference was due to a reclassification of available-for-sale financial assets from non-current assets to current assets.

(3) Accumulated losses

The difference was mainly due to an adjustment to non-controlling interests share of losses which was incorrectly classified as accumulated losses previously.

(4) Non-controlling interests

The difference was mainly due to an adjustment to non-controlling interests share of losses which was incorrectly classified as accumulated losses previously.

BY ORDER OF THE BOARD
Tan Soo Khoo Raymond
Executive Director
LionGold Corp Ltd

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 "Sponsor"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "SGX-ST"). The Sponsor has not independently verified the contents of this announcement.

The announcement has not been examined or approved by the SGX-ST and 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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