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

UPDATE ON THE KONONGO GOLD PROJECT, GHANA

The Board of Directors (the "**Board**") of LionGold Corp Ltd (the "**Company**") refers to the Company's announcement dated 23 May 2016 (the "**Konongo Update Announcement**") in relation to the Konongo Gold Project in Ghana.

Unless otherwise stated, terms defined in the Konongo Update Announcement have the same meaning when used in this Announcement.

The Board wishes to inform the Shareholders that the OML Rights Issue has been completed and SML currently holds 0.1% interest in OML. The directors of OML who were appointed by SML resigned from the Board of OML on 23 May 2016. As such, OML has ceased to be a subsidiary of SML.

There is no material impact to the Group as OML was deconsolidated from the Group and the Company has already made impairments to its investment in SML in its financial statement and dividend announcement for the financial year ended 31 March 2017.

BY ORDER OF THE BOARD

Tan Soo Khoon Raymond
Executive Director
1 December 2017

*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. This announcement has not been examined or approved by the SGX-ST and the 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