

LIONGOLD CORP LTD

COMPANY ANNOUNCEMENT

PROPOSED SET-OFF OF INTEREST AND ISSUANCE OF NEW ORDINARY SHARES IN THE CAPITAL OF LIONGOLD CORP LTD TO MYRIAD OPPORTUNITIES MASTER FUND LIMITED – ALLOTMENT AND ISSUE OF THE SUBSCRIPTION SHARES

Unless otherwise defined, all capitalised terms used in this Announcement shall bear the same meanings given to them in the Previous Announcement (as defined below).

1. INTRODUCTION

LionGold Corp Ltd (the “**Company**”) refers to the following announcements:

- (a) the announcement dated 30 May 2014 in relation to the proposed set-off of interest and issuance of new ordinary shares in the capital of the Company to Myriad Opportunities Master Fund Limited (the “**Previous Announcement**”); and
- (b) the announcement dated 1 July 2014 in relation to receipt of in-principle approval of the SGX-ST for the admission to the Official List of the SGX-ST and the listing and quotation of the Subscription Shares.

2. ALLOTMENT AND ISSUE OF THE SUBSCRIPTION SHARES

The Company wishes to announce that the Company has today completed the Subscription following the issuance and allotment of 25,022,057 Subscription Shares at the issue price of S\$0.0919 per Subscription Shares.

The issue price is equivalent to the volume weighted average price for trades done on the Shares on the SGX-ST for the five (5) market days commencing on and from 3 June 2014, being the second market day immediately after 30 May 2014, being the date of the Set-off and Subscription Agreement.

Following the completion of the Subscription, the Company's issued and paid-up share capital (excluding treasury shares) has increased from 1,039,636,540 Shares to 1,064,658,597 Shares.

The Subscription Shares were allotted and issued by the Company free from all claims, charges, liens and other encumbrances whatsoever and will rank *pari passu* in all respects with the Shares, except for any dividends, rights, allotments or other distributions, the record date for which is prior to the date of issue of the Subscription Shares.

The Subscription Shares will be listed, quoted and traded from 9.00 a.m on or around 7 July 2014.

By Order of the Board

Tan Soo Khoo Raymond
Executive Director
4 July 2014