LIONGOLD CORP LTD

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

RESPONSE TO QUERIES FROM THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED REGARDING TRADING ACTIVITY

The board of directors (the "**Board**") of LionGold Corp Ltd (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the queries from the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") (the "**SGX-ST queries**") in connection with the recent unusual volume movements in the shares of the Company (the "**Shares**") and wishes to respond to the SGX-ST queries as follows:

SGX-ST Query 1:

Are you (the issuer) aware of any information not previously announced concerning you, your subsidiaries or associated companies which, if known, might explain the trading? Such information may include events that are potentially material and price-sensitive, such as discussions and negotiations that may lead to joint ventures, mergers, acquisitions or purchase or sale of a significant asset. You may refer to paragraph 9 in Appendix 7A of the Catalist Rules for further examples.
- If yes, the information shall be announced immediately.

Company's response:

The Company is not aware of any information not previously announced concerning it, its subsidiaries or associated companies which, if known, might explain the trading.

SGX-ST Query 2:

Are you aware of any other possible explanation for the trading? Such information may include public circulation of information by rumours or reports.

Company's response:

Unless otherwise defined herein or the context otherwise requires, all capitalised terms herein shall bear the same meanings as ascribed to them in the Company's circular to shareholders of the Company dated 5 April 2016.

The Subscriber has today given the Company a notice to exercise its rights to convert nine (9) RCBs with an aggregate principal value of S$450,000 in accordance with the terms and conditions of the subscription agreement dated 19 June 2015 (as amended by the supplemental agreements dated 5 April 2016 and 4 October 2016). The RCBs will be converted into 529,411,764 Conversion Shares at the issue price of S$0.00085 per Conversion Share. The Company has released the announcement relating to the aforesaid earlier today.

Save for the above, the Company is not aware of any other possible explanation for the recent unusual volume movements in the Shares.

SGX-ST Query 3:

Can you confirm your compliance with the listing rules and, in particular, Catalist Rule 703?

Company's response:

The Board confirms that the Company is in compliance with the listing rules and, in particular, Catalist Rule 703. The Board collectively and individually takes responsibility for the accuracy of the aforesaid responses to the SGX-ST queries and confirms after making all reasonable enquiries that, to the best of its knowledge and belief, these responses constitute full and true disclosure of all material facts about the recent unusual volume movements in the Shares and the Board is not aware of any facts, the omission of which would make these responses misleading.

BY ORDER OF THE BOARD

Tan Soo Khoon Raymond
Executive Director
17 October 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. (the "**Sponsor**"), for compliance with the relevant rules of 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.

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