LIONGOLD CORP LTD

1. RESIGNATION OF DIRECTOR AND GROUP CHIEF EXECUTIVE OFFICER
2. RE-DESIGNATION OF NON-EXECUTIVE DIRECTOR TO EXECUTIVE DIRECTOR
3. NEW TEAM LEADER FOR CORPORATE DEVELOPMENT

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1. Resignation of Director and Group Chief Executive Officer

The Board of Directors ("**Board**") of LionGold Corp Ltd (the "**Company**") wishes to announce that the Company's Group Chief Executive Officer and Managing Director, Mr Nicholas Ng Yick Hing has tendered his resignation as a Director and as the Group Chief Executive Officer with effect from 31 March 2014. A separate Rule 704(7) announcement relating thereto will be made.

The Company had on 28 February 2014 announced that Mr Ng would be going on extended medical leave and that in the meantime, Mr Tan Soo Khoon Raymond would assume the position of Acting Group Chief Executive Officer. The resignation of Mr Ng will not affect the current arrangement. Mr Tan will continue to act as the Acting Group Chief Executive Officer until such time the Board appoints another in his stead.

The Board has been informed that Mr Ng's resignation arose solely out of his medical condition and wishes him a speedy recovery. The Board further acknowledges and wishes to thank Mr Ng for his contributions during his tenure.

The Nominating Committee has reviewed the circumstances leading to Mr Ng's resignation and has concluded that there are no disagreements between Mr Ng and management or the Board on the Group's businesses and affairs.

2. Re-designation of Non-Executive Director to Executive Director

The Board is pleased to announce that Dato' Md Wira Dani bin Abdul Daim has accepted appointment as an Executive Director of the Company with effect from 1 April 2014. A separate Rule 704(7) announcement relating thereto will be made. Dato' Wira will be designated as Executive Deputy Chairman.

Dato' Wira is a prominent Malaysian businessman with wide connections throughout Malaysia and elsewhere. The Board is of the view that Dato' Wira would bring with him a fresh dimension to management. Dato' Wira will primarily be responsible for assisting the Board in setting directions, policies and strategies for the growth of the business of the Company.

Following the resignation of Mr Ng and the re-designation of Dato' Wira, the Board will comprise the following Directors and Committees:

Board of Directors

Name	**Designation**
Tan Sri Dato' Nik Ibrahim Kamil bin Tan Sri Nik Ahmad Kamil	Non-Executive Chairman
Dato' Md Wira Dani bin Abdul Daim	Executive Director and Executive Deputy Chairman
Tan Soo Khoon Raymond	Executive Director and Acting Group Chief Executive Officer
Dr Denis Edmund Clarke	Non-Executive Independent Director
Gary Francis Paul Scanlan	Non-Executive Independent Director
Roland Kenneth Selvanayagam	Non-Executive Independent Director
Ng Su Ling	Non-Executive Independent Director
Bernard Soo Puong Yii	Non-Executive Independent Director

Executive Committee[1]

Name	Designation
Tan Sri Dato' Nik Ibrahim Kamil bin Tan Sri Nik Ahmad Kamil	Chairman
Dato' Md Wira Dani bin Abdul Daim	Member
Tan Soo Khoon Raymond	Member
Roland Kenneth Selvanayagam	Member

Audit Committee

Name	Designation
Bernard Soo Puong Yii	Chairman
Roland Kenneth Selvanayagam	Member
Ng Su Ling	Member

Nominating Committee

Name	Designation
Ng Su Ling	Chairman
Roland Kenneth Selvanayagam	Member
Bernard Soo Puong Yii	Member

Remuneration Committee

Name	Designation
Roland Kenneth Selvanayagam	Chairman
Bernard Soo Puong Yii	Member
Ng Su Ling	Member

Technical Committee

Name	Designation
Dr Denis Edmund Clarke	Chairman
Gary Francis Paul Scanlan	Member

The Nominating Committee has considered the number and mix of Directors on the Board and is satisfied that the current Board is able to discharge the duties of managing the Group effectively.

3. New Team Leader for Corporate Development

The Board while noting that the current management structure has and is serving its purpose, also notes that improvement may be made. In particular, the Board is leaning towards a flatter management structure where every member of senior management is more involved in the Group's operations and affairs. The Board is considering alternatives and will announce changes, once confirmed, at a later date.

In the meantime, the Board is pleased to announce that Dr Denis Edmund Clarke has accepted the role of team leader in the Corporate Development department. The role is a non-executive role and Dr Clarke will not be required to participate in the day-to-day affairs of the Corporate Development. Instead, Dr Clarke will provide his experience and guidance to the Corporate Development department in the evaluation and processing of M&A opportunities coming to Group. The Board believes that as a technically competent person (with a doctorate in Geology from Stanford University) and with over 40 years of experience in the gold mining industry (with, among others, a subsidiary of Rio Tinto and as one of the general managers of Plutonic Resources Limited), Dr Clarke's experience and guidance would be immensely helpful in guiding the growth and pursuits of the Corporate Development department.

[1] Please refer to the Company's announcement on 27 February 2014

The Company will make further announcements relating to appointments (if any) and changes to the management structure in due course.

BY ORDER OF THE BOARD
Tan Soo Khoon Raymond
Executive Director
31 March 2014