LIONGOLD CORP LTD

THIRD QUARTER FINANCIAL STATEMENT AND DIVIDEND ANNOUNCEMENT FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2014

The Board of Directors ("**Board**") of LionGold Corp Ltd (the "**Company**" or "**LGC**") is pleased to present the results of the Company and its subsidiaries (the "**Group**") for the period ended 31 December 2014. The figures presented below have not been audited nor reviewed by the Company's auditors.

1(a)(i) An income statement (for the Group) with comparatives for the 3 months and 9 months periods ended 31 December with the corresponding period of the immediately preceding financial year.

	Group			Group		
	3 month period ended			9 month period ended		
	31.12.2014	31.12.2013	Change	31.12.2014	31.12.2013	Change
	S$'000	S$'000	%	S$'000	S$'000	%
CONTINUING OPERATIONS						
Revenue	19,142	14,914	28.3	51,496	52,409	(1.7)
Cost of goods sold	(14,153)	(17,598)	(19.6)	(48,373)	(49,465)	(2.2)
Gross Profit	**4,989**	**(2,684)**	**(285.9)**	**3,123**	**2,944**	**6.1**
Other income	125	2,837	(95.6)	649	8,191	(92.1)
Expenses :						
Selling and distribution expenses	-	-	-	-	-	-
Administrative expenses	(2,128)	(4,504)	(52.8)	(7,391)	(13,254)	(44.2)
Other expenses	(16,747)	(3,224)	419.4	(38,847)	(44,960)	(13.6)
Finance costs	(1,165)	(1,058)	10.1	(3,420)	(3,334)	2.6
Loss before income tax from continuing operations	**(14,926)**	**(8,633)**	**72.9**	**(45,886)**	**(50,413)**	**(9.0)**
Income tax expense	-	-	-	-	-	-
Net loss for the period from continuing operations	**(14,926)**	**(8,633)**	**72.9**	**(45,886)**	**(50,413)**	**(9.0)**
DISCONTINUED OPERATIONS (Note 1)						
Gain/(loss) from discontinued operations, net of tax	193	(3,693)	(105.2)	(6,328)	(7,109)	(11.0)
Total loss after tax for the period	**(14,733)**	**(12,326)**	**19.5**	**(52,214)**	**(57,522)**	**(9.2)**
Net loss for the period attributable to :						
Equity holders of the Company						
Loss from continuing operations, net of tax	(12,649)	(7,237)	74.8	(40,823)	(44,944)	(9.2)
Gain/(loss) from discontinued operations, net of tax	193	(3,693)	(105.2)	(6,328)	(7,109)	(11.0)
Loss for the period attributable to equity holders of the Company	**(12,456)**	**(10,930)**	**14.0**	**(47,151)**	**(52,053)**	**(9.4)**

LIONGOLD CORP LTD

THIRD QUARTER FINANCIAL STATEMENT AND DIVIDEND ANNOUNCEMENT FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2014

	Group			Group		
	3 month period ended			9 month period ended		
	31.12.2014	31.12.2013	Change	31.12.2014	31.12.2013	Change
	S$'000	S$'000	%	S$'000	S$'000	%
Non-controlling interests						
Loss from continuing operations, net of tax	(2,277)	(1,396)	63.1	(5,063)	(5,469)	(7.4)
Loss from discontinued operations, net of tax	-	-	-	-	-	
Loss for the period attributable to non-controlling interests	**(2,277)**	**(1,396)**	**63.1**	**(5,063)**	**(5,469)**	**(7.4)**

1(a)(ii) A statement of comprehensive income with comparatives for the 3 month and 9 month periods ended 31 December with the corresponding period of the immediately preceding financial year.

	Group		Group	
	3 month period ended		9 month period ended	
	31.12.2014	31.12.2013	31.12.2014	31.12.2013
	S$'000	S$'000	S$'000	S$'000
Total loss for the period	**(14,733)**	**(12,326)**	**(52,214)**	**(57,522)**
Fair value loss on available-for-sale financial assets	-	(7,184)	-	(8,573)
Currency translation differences arising from consolidation	(4,536)	(8,915)	(14,187)	(27,566)
Total comprehensive loss for the period	**(19,269)**	**(28,425)**	**(66,401)**	**(93,661)**
Total comprehensive loss for the period attributable to :				
Equity holders of the Company				
Total comprehensive loss from continuing operations, net of tax	(15,714)	(17,473)	(51,196)	(74,040)
Total comprehensive gain/(loss) from discontinued operations, net of tax	18	(7,109)	(6,328)	(7,109)
Total comprehensive loss for the period attributable to equity holders of the Company	**(15,696)**	**(24,582)**	**(57,524)**	**(81,149)**
Non-controlling interests				
Total comprehensive loss from continuing operations, net of tax	(3,573)	(3,843)	(8,877)	(12,512)
Total comprehensive loss from discontinued operations, net of tax	-	-	-	-
Total comprehensive loss for the period attributable to non-controlling interests	**(3,573)**	**(3,843)**	**(8,877)**	**(12,512)**

LIONGOLD CORP LTD

THIRD QUARTER FINANCIAL STATEMENT AND DIVIDEND ANNOUNCEMENT FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2014

Note 1:

Discontinued operations:

	Group			Group		
	3 month period ended			9 month period ended		
	31.12.2014	31.12.2013	Change	31.12.2014	31.12.2013	Change
	S$'000	S$'000	%	S$'000	S$'000	%
Revenue	20,201	19,323	4.5	53,326	62,237	(14.3)
Cost of goods sold	(17,950)	(17,393)	3.2	(47,903)	(55,538)	(13.7)
Gross Profit	**2,251**	**1,930**	**16.6**	**5,423**	**6,699**	**(19.0)**
Other income	53	123	(56.9)	247	250	(1.2)
Expenses :						
Selling and distribution expenses	(504)	(431)	16.9	(1,512)	(1,469)	2.9
Administrative expenses	(1,125)	(2,059)	(45.4)	(4,869)	(5,867)	(17.0)
Other expenses	(482)	(3,240)	(85.1)	(5,606)	(6,694)	(16.3)
Finance costs	-	-	-	-	-	-
Profit/(loss) before income tax	**193**	**(3,677)**	**(105.2)**	**(6,317)**	**(7,081)**	**(10.8)**
Income tax expense	-	(16)	(100.0)	(11)	(28)	(60.7)
Net profit /(loss) for the period	**193**	**(3,693)**	**(105.2)**	**(6,328)**	**(7,109)**	**(11.0)**

Discontinued operations comprise the following:

1) Acadian Mining Corporation

The Company's wholly owned subsidiary LionGold Mining Canada Inc. ("LGMC") entered into a share purchase agreement on 30 August 2014 with Atlantic Gold Corporation ("Atlantic"), for the sale by LGMC to Atlantic 67,686,662 shares in the capital of Acadian Mining Corporation ("ADA"), being all of the issued and outstanding shares in the capital of ADA (the "Proposed ADA Disposal"). The Company completed the Proposed ADA Disposal on 22 September 2014.

2) Vista Gold (Antigua) Corp, LionGold South America and LionGold Bolivia Ltd

The Company entered into an Investment Agreement with Silvermane Investments ("Investor") on 26 September 2014 whereby the Investor agreed to subscribe for new shares to be issued by Vista Gold (Antigua) Corp ("VGA"), LionGold South America ("LGSA") and LionGold Bolivia Ltd ("LGB") that allows the investor to gain 89.46% shareholding control over each VGA, LGSA and LGB or effectively, a 89.46% interest in the Amayapampa Gold Project..

On 3 December 2014, the Company announced the proposed disposal of its remaining 10.54% shareholding interest in the Amayapampa Gold Project to the Investor at a consideration of S$3.5 million.

3) Ivy Bushes Holding Ltd

The Company announced on 2 September 2014 that it entered into a sale and purchase agreement with Grandway Asia Limited for the sale of Ivy Bushes Holding Ltd ("Ivy Bushes" and collectively with its subsidiaries, the "Manufacturing Group"). The proposed disposal of the Manufacturing Group has been approved by shareholders on 19 December 2014.

LIONGOLD CORP LTD

THIRD QUARTER FINANCIAL STATEMENT AND DIVIDEND ANNOUNCEMENT FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2014

Note 2:
Total costs and expenses included the following charge/(credit):

	Group			Group		
	3 month period ended			9 month period ended		
	31.12.2014	31.12.2013	Change	31.12.2014	31.12.2013	Change
	S$'000	S$'000	%	S$'000	S$'000	%
Cost of goods sold:-						
From Continuing Operations:						
Amortisation of mining properties	2,721	2,402	13.3	7,354	9,216	(20.2)
Depreciation of property, plant and equipment	2,489	2,210	12.6	7,827	6,677	17.2
From Discontinued Operations:						
Depreciation of property, plant and equipment	89	84	6.0	279	304	(8.2)
Operating lease - rental expenses	142	136	4.4	439	446	(1.6)
Other income:-						
From Continuing Operations:						
Fair value gain on equity conversion option in convertible bonds	-	422	(100.0)	388	4,439	(91.3)
Gain on disposal of property, plant and equipment	49	2	NM	41	1,057	(96.1)
Interest income	60	67	(10.4)	166	253	(34.4)
Rental income	16	17	(5.9)	48	51	(5.9)
Gain recognised on remeasurement of previously-held equity interest in a subsidiary prior to date of business acquisition	-	180	(100.0)	-	180	(100.0)
Bargain purchase on outcome of acquisition	-	2,149	(100.0)	-	2,149	(100.0)
Others	-	-	-	6	62	(90.3)
	125	**2,837**	**(95.6)**	**649**	**8,191**	**(92.1)**
From Discontinued Operations:						
Investment income	(1)	-	NM	(27)	-	NM
Interest income	10	11	(9.1)	36	32	12.5
Others	44	112	60.7	238	218	9.2
	53	**123**	**(56.9)**	**247**	**250**	**(1.2)**

Note 2 (Cont'd)	Group			Group		
	3 month period ended			9 month period ended		
	31.12.2014	31.12.2013	Change	31.12.2014	31.12.2013	Change
	S$'000	S$'000	%	S$'000	S$'000	%
Administrative expenses:-						
From Continuing Operations:						
Depreciation of property, plant and equipment	54	55	(1.8)	166	164	1.2
Operating lease - rental expenses	84	91	(7.7)	252	298	(15.4)
From Discontinued Operations:						
Depreciation of property, plant and equipment	18	53	(66.0)	109	116	(6.0)
Operating lease - rental expenses	162	59	174.6	548	473	15.9
Other expenses:-						
From Continuing Operations:						
Care and maintenance expenses	1,943	1,392	39.6	4,533	5,553	(18.4)
Deferred consideration expenses	-	47	(100.0)	-	144	(100.0)
Exploration and evaluation expenditure written off	86	-	NM	86	-	NM
Fair value loss on financial assets at fair value through profit or loss	1	541	(99.8)	586	34,851	(98.3)
Loss recognised on a reduction of shareholding interest in a subsidiary	-	-	-	3,448	-	NM
Impairment on other receivables	-	-	-	-	169	(100.0)
Impairment loss of available-for-sale financial assets	1,559	-	NM	12,587	-	NM
Loss on foreign exchange (net)	2,307	162	NM	4,075	364	NM
Loss on disposal of available-for-sale financial assets	-	-	-	244	-	NM
Loss on disposal of a subsidiary	10,508	-	NM	11,950	-	NM
Other mining expenses	67	634	(89.4)	704	1,179	(40.3)
Plant and equipment written off	-	-	-	-	58	(100.0)
Provision amount payable to non-controlling interest	276	439	(37.1)	634	2,613	(75.7)
Others	-	9	(100.0)	-	29	(100.0)
	16,747	**3,224**	**419.4**	**38,847**	**44,960**	**(13.6)**

LIONGOLD CORP LTD

THIRD QUARTER FINANCIAL STATEMENT AND DIVIDEND ANNOUNCEMENT FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2014

	Group			Group		
	3 month period ended			9 month period ended		
	31.12.2014	31.12.2013	Change	31.12.2014	31.12.2013	Change
	S$'000	S$'000	%	S$'000	S$'000	%
From Discontinued Operations:						
Amortisation of intangible assets	7	14	(50.0)	24	44	(45.5)
Care and maintenance expenses	-	2,981	(100.0)	4,992	5,827	(14.3)
Loss on foreign exchange (net)	427	170	151.2	463	743	(37.7)
Plant and equipment written off	-	-	-	3	1	200.0
Others	48	75	(36.0)	124	79	57.0
	482	**3,240**	**(85.1)**	**5,606**	**6,694**	**(16.3)**

NM: Not Meaningful

LIONGOLD CORP LTD

THIRD QUARTER FINANCIAL STATEMENT AND DIVIDEND ANNOUNCEMENT FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2014

1(b)(i) A statement of financial position (for the issuer and Group), together with a comparative statement as at the end of the immediately preceding financial year

	Group		Company	
	As at 31.12.2014	As at 31.03.2014	As at 31.12.2014	As at 31.03.2014
	S$'000	S$'000	S$'000	S$'000
Current assets				
Due from subsidiaries	-	-	18,053	18,909
Inventories	9,967	12,060	-	-
Other current assets	540	1,532	92	87
Trade and other receivables	5,029	14,615	4,565	39
Financial assets at fair value through profit or loss	1	1,386	1	1,321
Available-for-sale financial assets	200	200	-	-
Cash and cash equivalents	7,445	23,485	245	1,036
	23,182	**53,278**	**22,956**	**21,392**
Non-current assets				
Property, plant and equipment	33,789	49,131	6	9
Exploration and evaluation	28,698	54,678	-	-
Mining properties	3,510	8,171	-	-
Intangible assets	19	1,353	-	-
Investment in subsidiaries	-	-	70,287	89,326
Available-for-sale financial assets	11,915	18,887	10,798	15,271
Security deposits	4,967	5,467	-	-
Deferred tax assets	-	381	-	-
Other receivables	3,785	4,297	-	-
	86,683	**142,365**	**81,091**	**104,606**
Total assets	**109,865**	**195,643**	**104,047**	**125,998**
Current liabilities				
Due to subsidiaries	-	-	30,427	34,722
Trade and other payables	10,380	34,313	1,276	760
Income tax liabilities	18	18	-	-
Finance lease creditors	1,496	2,753	-	-
Derivative financial instruments	-	388	-	388
Convertible bonds	26,927	-	26,927	-
	38,821	**37,472**	**58,630**	**35,870**

THIRD QUARTER FINANCIAL STATEMENT AND DIVIDEND ANNOUNCEMENT FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2014

	Group		Company	
	As at 31.12.2014	As at 31.03.2013	As at 31.12.2014	As at 31.03.2013
	S$'000	S$'000	S$'000	S$'000
Non-current liabilities				
Convertible bonds	-	24,831	-	24,831
Rehabilitation and preservation provision	6,689	8,344	-	-
Deferred consideration	1,496	1,615	-	-
Deferred tax liabilities	-	1,516	-	-
Finance lease creditors	333	-	-	-
Other non-current liabilities	17,816	17,648	-	-
	26,334	**53,954**	**-**	**24,831**
Total liabilities	**65,155**	**91,426**	**58,630**	**60,701**
Net assets	**44,710**	**104,217**	**45,417**	**65,297**
Equity				
Issued capital and reserves attributable to equity holders of the Company				
Issued capital	62,091	57,975	62,091	57,975
Share premium	268,598	265,701	268,598	265,701
Other reserves	(17,537)	(15,376)	14,613	14,613
Accumulated losses	(267,766)	(212,284)	(299,885)	(272,992)
	45,386	**96,016**	**45,417**	**65,297**
Non-controlling interests	(676)	8,201	-	-
Total Equity	**44,710**	**104,217**	**45,417**	**65,297**

LIONGOLD CORP LTD

THIRD QUARTER FINANCIAL STATEMENT AND DIVIDEND ANNOUNCEMENT FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2014

1(b)(ii) Aggregate amount of Group's borrowings

Amount repayable in one year or less, or on demand

	As at 31.12.2014		As at 31.03.2014	
	S$'000	**S$'000**	**S$'000**	**S$'000**
	Secured	Unsecured	Secured	Unsecured
Finance lease creditors	1,496	-	2,753	-
Convertible loan	-	26,927	-	-
	1,496	26,927	**2,753**	-

Amount repayable more than one year

	As at 30.06.2014		As at 31.03.2014	
	S$'000	**S$'000**	**S$'000**	**S$'000**
	Secured	Unsecured	Secured	Unsecured
Later than 1 year but not later than 5 years:				
Convertible loan	-	-	-	24,813
Finance lease creditors	333	-	-	-
Later than 5 years:				
Borrowings	-	-	-	-
	333	-	-	**24,813**

As at 31 December 2014, the Group's borrowings are secured by property, plant and equipment with a net book value of S$1.68 million (FY2014: S$3.19 million).

LIONGOLD CORP LTD

THIRD QUARTER FINANCIAL STATEMENT AND DIVIDEND ANNOUNCEMENT FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2014

1(c) A cash flow statement (for the Group), together with a comparative statement for the corresponding period of the immediately preceding financial year.

	Group	
	9 month period ended	
	31.12.2014	31.12.2013
	S$'000	S$'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before tax from continuing operations	(45,886)	(50,413)
Loss before tax from discontinued operations	(6,317)	(7,081)
	(52,203)	**(57,494)**
Adjustments for:-		
Allowance for impairment loss of other receivables	-	169
Allowance for impairment on available-for-sale financial assets	12,587	-
Amortisation of intangible assets	24	44
Amortisation of mining properties	7,354	9,216
Bargain purchase outcome on acquisition	-	(2,149)
Depreciation of property, plant and equipment	8,381	7,261
Deferred consideration expenses	-	144
Exploration and evaluation expenditure written off	86	-
Fair value loss on financial assets at fair value through profit or loss	586	34,851
Gain on disposal of property, plant and equipment	(41)	(1,057)
Gain on derivative financial instrument	(388)	(4,439)
Loss on disposal of spare parts	-	63
Loss on disposal of available-for-sale financial assets	244	-
Gain on recognized on remeasurement of previously-held equity interest in a subsidiary prior to the date of business acquisition	-	(180)
Loss on disposal of subsidiaries	11,950	-
Loss recognised on reduction of shareholding interest in a subsidiary	3,448	-
Performance shares awarded	483	-
Property, plant and equipment written off	3	59
Provision for amount payable to non-controlling interests	634	2,613
Unrealised foreign exchange loss	3,782	1,488
Interest income	(202)	(285)
Interest expense	3,420	3,334
Operating cash flows before working capital changes	**148**	**(6,362)**
Changes in operating assets and liabilities:		
Inventories	(2,659)	(1,525)
Trade and other receivables	(11,906)	(2,555)
Other current assets	(686)	(214)
Trade and other payables	2,477	4,267
Other liabilities	(475)	(24)
Cash used in operations	**(13,101)**	**(6,413)**

LIONGOLD CORP LTD

THIRD QUARTER FINANCIAL STATEMENT AND DIVIDEND ANNOUNCEMENT FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2014

	Group	
	9 month period ended	
	31.12.2014	31.12.2013
	S$'000	S$'000
Interest received	202	285
Interest paid	(226)	(3,004)
Tax paid	(18)	(9)
Net cash used in operating activities	**(13,143)**	**(9,141)**
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of subsidiaries	-	(8,449)
Additions of available-for-sale financial assets	-	(11,815)
Additions to mining properties	(2,912)	(6,812)
Disposal of subsidiaries	(2,908)	-
Disposal of available-for-sale financial assets	241	-
Exploration and evaluation expenditure	(2,923)	(13,935)
Proceeds from disposal of property, plant and equipment	88	1,497
Purchase of property, plant and equipment	(1,797)	(5,450)
Purchase of intangible assets	(20)	(31)
Proceeds from disposal of financial assets at fair value through profit and loss	800	10,790
Net cash used in investing activities	**(9,431)**	**(34,205)**
CASH FLOWS FROM FINANCING ACTIVITIES		
Issuance of capital	4,230	13,825
Proceeds from the exercising of warrants	-	22,227
Proceeds from sale of escrow shares	-	2,149
Repayment of borrowings	-	(3,329)
Repayment of finance lease creditor	(1,114)	(453)
Net cash generated from financing activities	**3,116**	**34,419**
Net decrease in cash and cash equivalents	**(19,458)**	**(8,927)**
Cash and cash equivalents at beginning of period	23,486	46,973
Effect of foreign exchange rate changes, net	3,417	(2,286)
Cash and cash equivalents at end of period	**7,445**	**35,760**

LIONGOLD CORP LTD

THIRD QUARTER FINANCIAL STATEMENT AND DIVIDEND ANNOUNCEMENT FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2014

1(d)(i) A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalization issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year

	Issued Capital	Share Premium	Contributed Surplus	Statutory Reserve	Warrant Reserve	Equity Reserve	Foreign Currency Translation Reserve	Accumulated Losses	Non-controlling interests	Total Equity
	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000
Group										
As at 1 April 2014	57,975	265,701	(11,833)	3,100	16,308	119	(23,070)	(212,284)	8,201	104,217
Issuance of shares	3,829	2,701	-	-	-	-	-	-	-	6,530
Performance shares	287	196	-	-	-	-	-	-	-	483
Disposal of subsidiaries	-	-	11,833	(3,100)	-	-	(402)	(8,331)	-	-
Realisation of impairment loss in available-for-sale financial assets	-	-	-	-	-	(119)	-	-	-	(119)
Profit for the year	-	-	-	-	-	-	-	(47,151)	(5,063)	(52,214)
Currency translation differences	-	-	-	-	-	-	(10,373)	-	(3,814)	(14,187)
Total comprehensive loss for the year	-	-	-	-	-	-	(10,373)	(47,151)	(8,877)	(66,401)
As at 31 December 2014	**62,091**	**268,598**	**-**	**-**	**16,308**	**-**	**(33,845)**	**(267,766)**	**(676)**	**44,710**

LIONGOLD CORP LTD

THIRD QUARTER FINANCIAL STATEMENT AND DIVIDEND ANNOUNCEMENT FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2014

	Issued Capital	Share Premium	Contributed Surplus	Statutory Reserve	Warrant Reserve	Equity Reserve	Foreign Currency Translation Reserve	Accumulated Losses	Non-controlling interests	Total Equity
	S$'000	**S$'000**	**S$'000**	**S$'000**	**S$'000**	**S$'000**	**S$'000**	**S$'000**	**S$'000**	**S$'000**
Group										
As at 1 April 2013	52,339	231,826	(11,833)	3,100	17,541	(6,248)	(2,768)	(37,892)	30,251	276,316
Issuance of share capital	4,031	10,213	-	-	-	-	-	-	-	14,244
Conversion of warrants	963	22,496	-	-	(1,233)	-	-	-	-	22,226
Transfer of shareholdings to equity shareholders of the Company	-	-	-	-	-	-	-	-	(114)	(114)
Profit for the year	-	-	-	-	-	-	-	(52,053)	(5,469)	(57,522)
Fair value gain on available for sale financial assets	-	-	-	-	-	(8,573)	-	-	-	(8,573)
Currency translation differences	-	-	-	-	-	-	(20,523)	-	(7,043)	(27,566)
Total comprehensive loss for the year	-	-	-	-	-	(8,573)	(20,523)	(52,053)	(12,512)	(93,661)
As at 31 December 2013	**57,333**	**264,535**	**(11,833)**	**3,100**	**16,308**	**(14,821)**	**(23,291)**	**(89,945)**	**17,625**	**219,011**

LIONGOLD CORP LTD

THIRD QUARTER FINANCIAL STATEMENT AND DIVIDEND ANNOUNCEMENT FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2014

	Issued Capital	Share Premium	Warrant Reserve	Equity Reserve	Foreign Currency Translation Reserve	Accumulated Losses	Total Equity
	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000
Company							
As at 1 April 2014	57,975	265,701	16,308	-	(1,695)	(272,992)	65,297
Issuance of shares	3,829	2,701	-	-	-	-	6,530
Performance shares	287	196	-	-	-	-	483
Loss for the year	-	-	-	-	-	(26,893)	(26,893)
Total comprehensive loss for the period	-	-	-	-	-	(26,893)	(26,893)
As at 31 December 2014	**62,091**	**268,598**	**16,308**	**-**	**(1,695)**	**(299,885)**	**45,417**
As at 1 April 2013	52,339	231,826	17,541	(6,248)	(1,695)	(40,441)	253,322
Issuance of shares	943	22,069	-	-	-	-	23,012
Exercise of warrants	-	-	(1,187)	-	-	-	(1,187)
Loss for the year	-	-	-	-	-	(37,993)	(37,993)
Fair value loss on available for sale financial assets	-	-	-	(1,389)	-	-	(1,389)
Total comprehensive loss for the period	-	-	-	(1,389)	-	(37,993)	(39,382)
As at 31 December 2013	**53,282**	**253,895**	**16,354**	**(7,637)**	**(1,695)**	**(78,434)**	**235,765**

LIONGOLD CORP LTD

THIRD QUARTER FINANCIAL STATEMENT AND DIVIDEND ANNOUNCEMENT FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2014

1(d)(ii) Details of any changes in the company's share capital arising from right issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous year reported on. State also the number of shares that may be issued on conversion of all the outstanding convertibles as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.

The changes in the Company's paid-up capital were as follows :

Issued and fully paid (ordinary shares of USD0.04 par)	**No. of shares**	**Share Capital (S$'000)**	**Share Premium (S$'000)**
As at 1 April 2014	**1,033,886,540**	**57,975**	**265,701**
New ordinary shares issued in relation to the grant of share awards pursuant to LionGold share performance share plan @ S$0.084 per ordinary share on 30 June 2014	5,750,000	287	196
As at 30 June 2014	**1,039,636,540**	**58,262**	**265,897**
New ordinary shares issued to offset against the outstanding convertible interest payable @ S$0.0919 per ordinary share on 4 July 2014	25,022,057	1,246	1,054
New ordinary shares issued in relation to a private placement of 52,000,000 shares @ S$0.08135 per ordinary share between on 24 July 2014	52,000,000	2,583	1,647
As at 30 September 2014 / As at 31 December 2014	**1,116,658,597**	**62,091**	**268,598**

The number of shares that may be issued on conversion for the above is as follows :

Number of shares that may be issued (ordinary shares of USD0.04 par) after 31 December 2014	**No. of shares**	**Share Capital (S$'000)**	**Share Premium (S$'000)**
New ordinary shares to be issued on conversion of outstanding convertible bond of US$20 million. The price at which Shares will be issued on conversion is S$1.158 per Share at an exchange rate of US$1.00 to S$1.277515. For illustrative purposes, the table shows the number of LGC Shares to be issued assuming full conversion of the convertible bonds.	22,064,162	1,168	24,382
New ordinary shares to be issued on the conversion of the total outstanding warrants. For illustrative purposes, the table shows the number of LGC Shares to be issued assuming full conversion of the warrants.	250,893,523	13,283	296,997

LIONGOLD CORP LTD

THIRD QUARTER FINANCIAL STATEMENT AND DIVIDEND ANNOUNCEMENT FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2014

1(d)(iii) To show the total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year.

There are no treasury shares as at the end of the current financial period and as at the end of the immediately preceding financial year. The total number of issued shares as at 31 December 2014 is 1,116,658,597.

1(d)(iv) A statement showing all sales, transfer, disposal, cancellation and/or use of treasury shares as at the end of the current financial period reported on.

Not applicable.

2. Whether the figures have been audited, or reviewed and in accordance with which standard (e.g. the Singapore standard on Auditing 910 (Engagements to Review Financial Statements), or an equivalent standard).

The figures have not been audited nor reviewed by the Company's auditors.

3. Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of matter).

Not applicable.

4. Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial have been applied.

Other than the adoption of the new and revised Financial Reporting Standards (FRS) as mentioned in paragraph 5 below, there were no changes in the accounting policies and methods of computation adopted in the financial statements for the current reporting period as compared to the most recent audited annual financial statements as at 31 March 2014.

5. If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change.

Adoption of New/Revised FRS which are effective

The following are revised or amended standards which are effective and relevant to the Group as of 1 April 2014:

FRS 110 Consolidated Financial Statements (effective for annual periods beginning on or after 1 January 2014)

FRS 110 replaces all of the guidance on control and consolidation in FRS 27 "Consolidated and Separate Financial Statements" and INT FRS 12 "Consolidation – Special Purpose Entities". The same criteria are now applied to all entities to determine control. Additional guidance is also provided to assist in the determination of control where this is difficult to assess. The Group intends to apply the standard from 1 January 2014.

FRS 111 *Joint Arrangements* (effective for annual periods beginning on or after 1 January 2014)

FRS 111 introduces a number of changes. The "types" of joint arrangements have been reduced to two: joint operations and joint ventures. The existing policy choice of proportionate consolidation for jointly controlled entities has been eliminated and equity accounting is mandatory for participants in joint ventures. Entities that participate in joint operations will follow accounting much like that for joint assets or joint operations currently. The Group will apply FRS 111 from 1 January 2014.

FRS 112 *Disclosure of Interests in Other Entities* (effective for annual periods beginning on or after 1 January 2014)

FRS 112 requires disclosure of information that helps financial statement readers to evaluate the nature, risks and financial effects associated with the entity's interests in (1) subsidiaries, (2) associates, (3) joint arrangements and (4) unconsolidated structured entities. The Group will apply FRS 112 prospectively from 1 January 2014.

Amendments to FRS 32 Offsetting Financial Assets and Financial Liabilities (effective for annual periods beginning on or after 1 January 2014)

The amendments do not change the offsetting model in FRS 32, but clarify that in order to offset financial assets and liabilities, the right of set-off must not be contingent on future events, and must be legally enforceable in the normal course of business. The amendments also clarify that master netting agreements where offset is only legally enforceable when future events occur (e.g. defaults), do not allow offsetting. Finally, the amendments specify situations when offsetting is permitted when gross settlement mechanisms (e.g. clearing houses) are used. The amendment is effective for annual periods beginning on or after 1 January 2014.

The Group does not expect the above changes in accounting standards to have significant impact to the financial statements.

6. Earnings per ordinary share of the Group for the current year reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends.

	As at 31.12.2014	**As at 31.12.2013**
Loss per ordinary share for the financial period (S$'000):		
Based on weighted average number of ordinary shares of 1,084,751,058 (31 December 2013: 934,194,397) - Basic (cents)	(4.35)	(5.57)
Based on fully diluted basis (cents)	(4.35)	(5.57)

7. Net asset value (for the issuer and the Group) per ordinary share based on issued share capital of the issuer at the end of the (a) current period reported on and (b) immediately preceding financial year.

	Group		Company	
	As at 31.12.2014	**As at 31.03.2014**	**As at 31.12.2014**	**As at 31.03.2014**
	S$	**S$**	**S$**	**S$**
Net assets value per ordinary shares based on issued share capital at end of financial period/year	4.06 cents	9.29 cents	4.07 cents	6.32 cents

Net asset value per share is calculated based on 1,116,658,597 (31 March 2014: 1,033,886,540) shares in issue at the end of the financial period ended 31 December 2014.

8. A review of the performance of the Group, to the extent necessary for a reasonable understanding of the Group's business. The review must discuss any significant factors that affected the turnover, costs, and earnings of the Group for the current financial period reported on, including (where applicable) seasonal or cyclical factors. It must also discuss any material factors that affected the cash flow, working capital, assets or liabilities of the Group during the current financial period reported on.

(A) Financial Performance Review

9M2014

Continuing Operations

The Group recorded a marginal decrease in revenue for the 9 months of the financial period ended 31 December 2014 ("9M2015"). Revenue decreased to S$51.5 million compared with S$52.4 million in the preceding period ("9M2014"). This was attributed primarily due to the strengthening of the Singapore Dollars ("SGD") against the Australian Dollar ("AUD"). In actual fact, gold sales from Castlemaine Goldfields Limited ("CGT") increased from A$44.6 million to A$45.1 million as total quantity of gold sold increased from 31,618 ounces for the 9M2014 to 33,784 ounces for the 9M2015. However, the average selling price of gold has fallen from A$1,411 to A$1,397 for the same comparative periods.

Gross profit increased marginally by S$0.2 million in 9M2015 as compared to the preceding period. The increase was mainly attributed to the lower rate of amortisation used in CGT for the 9M2015 as compared to the preceding period. Notwithstanding the improvement in gross profit, there was an increase in cost of mining as the grade of gold extracted fell from 9.1/t in 9M2014 to 6.9g/t in 9M2015. Total quantity of gold ore mined increased by 59.0% from 123,445 tonnes in 9M2014 to 196,235 tonnes in 9M2015, whereas total gold production only increased by 6.2% from 31,827 ounces in 9M2014 to 33,784 ounces in 9M2015 as a result of the lower grade of gold mined.

Other income recorded a decrease of S$7.5 million in 9M2015 compared to 9M2014. This was mainly attributed to a decrease in fair value gain of the derivative conversion option in convertible bonds of S$4.1 million and a decrease in gain on disposal of property, plant and equipment of S$1.0 million. In addition, there was a bargain purchase outcome on acquisition of S$2.1 million that was recognised in the prior year on the acquisition of VGA which did not recur in the current year.

Administrative expenses decreased by S$5.9 million in 9M2015 as compared to 9M2014. This was mainly attributed to the reduction in corporate and business development activities, resulting in a decrease in professional fees, travelling and commission expenses in relation to fund raising activities of S$3.8 million, S$0.4 million and S$0.3 million respectively.

There was a decrease in other expenses of S$6.1 million in 9M2015 as compared to 9M2014. Other expenses for the period ended 9M2015 of $38.8 million was mainly from the loss recognised arising from the reduction of shareholding interest in Minera Nueva Vista S.A. ("MNV") of S$3.5 million, impairment in available-for-sale financial assets of S$12.6 million, care and maintenance expenses of $4.5 million, loss on disposal of subsidiaries of S$12.0 million and loss in foreign exchange translation differences of S$4.1 million due to the continual depreciation of Ghanaian New Cedi ("GHS") against US Dollars ("USD").

Discontinued Operations

Revenue from the PRC office equipment manufacturing business decreased by S$8.9 million in 9M2015 compared to 9M2014. This was mainly attributed to the increasingly competitive business environment which resulted in a general decrease in demand for the Group's office equipment products. In addition, the decrease in gross profit of S$1.3 million was mainly due to lower sales revenue in 9M2015 as compared to the preceding period.

Administrative expenses and other expenses decreased by S$1.0 million and S$1.1 million respectively as ADA and MNV ceased to be subsidiaries of the Company in the month of September 2014. As such, the financial results of ADA and MNV will not be consolidated to the Group for financial periods after 2Q2015.

3Q2015

The Group recorded an increase in revenue for the 3 months of the financial period ended 31 December 2014 ("3Q2015"). Revenue increased by S$4.2 million from S$14.9 million to S$19.1 million in 3Q2015 as compared to the preceding period ("3Q2014'). This was mainly attributed to an increase in gold sales from CGT primarily due to an increase in the quantity of gold sold from 9,586 ounces to 12,110 ounces and an increase in average selling price of gold from A$1,361 to A$1,421.

Gross profit increased by S$7.7 million in 3Q2015 as compared to the preceding period. This was attributed to the increase in gross profit from CGT. There was a decrease in the unit cost of production in CGT as the grade of gold extracted improved from 6.6g/t in 3Q2014 to 8.1g/t in 3Q2015. In addition, total gold production increased by 53.6% as a result of the higher grade of gold ore mined.

Other income recorded a decrease of S$2.7 million in 3Q2015 compared to 3Q2014. This was mainly attributed to a bargain purchase outcome on acquisition of S$2.1 million that was recognised in the prior year on the acquisition of VGA which did not recur in the current year. In addition, there was a decrease in fair value gain of the derivative conversion option in convertible bonds of S$0.4 million.

Administrative expenses decreased by S$2.4 million in 3Q2015 as compared to 3Q2014. This was mainly attributed to the reduction in corporate and business development activities, resulting in a decrease in professional fees of approximately S$1.5 million as well as a decline in headcount across the Group which resulted in a decrease in staff costs of approximately S$0.7 million.

There was an increase in other expenses of S$13.5 million in 3Q2015 as compared to 3Q2014. Other expenses for the period 3Q2015 of S$16.7 million was mainly from the impairment in available-for-sale financial assets of S$1.6 million, loss on disposal of subsidiaries of S$10.5 million, care and maintenance expenses of $1.9 million and loss in foreign exchange translation differences of S$2.3 million due to the continual depreciation of Ghanaian New Cedi ("GHS") against US Dollars ("USD").

Discontinued Operations

Revenue from the PRC office equipment manufacturing business increased by S$0.9 million in 3Q2015 compared to 3Q2014. This was mainly attributed to the increased in quantity of products sold, specifically paper shredders and binders, in the current period. However, there was a decrease in gross profit of S$0.3 million in 3Q2015 as compared to 3Q2014 as a result of an increasingly competitive business environment.

Administrative expenses and other expenses decreased by S$0.9 million and S$2.8 million respectively as ADA and MNV ceased to be subsidiaries of the Company in the month of September 2014. As such, the financial results of ADA and MNV will not be consolidated to the Group for financial periods after 2Q2015.

(B) Financial Position Review

1) The Current Assets of the Group decreased by S$30.1 million from S$53.3 million as at 31 March 2014 to S$23.2 million as at 31 December 2014. The decrease was mainly due to:

- The decrease in inventories of S$2.1 million. This was mainly attributed to the disposal of the Manufacturing Group which resulted in a decrease of S$4.1 million in inventory. The decrease was partially offset by an increase in the value of inventory in CGT of S$1.7 million as a result of a rise in gold price and an increase volume of gold in ore stockpiles held.

- The decrease in trade and other receivables of S$9.6 million and other current assets of S$1.0 million relates primarily to the disposal of the Manufacturing Group and the reduction of the Company's indirect shareholding interest in MNV. MNV ceased to be a subsidiary of the Company after having its effective shareholding interest in MNV reduced to approximately 10%.

- The decrease in financial assets at fair value through profit or loss of S$1.4 million which was due to the decline in fair value and the disposal of these financial assets in the current period.

- A decrease in cash and cash equivalents of S$16.0 million. This was mainly attributed to expenditure on mining related activities of S$5.8 million, finance lease repayment of S$1.1 million, net cash outflow of S$2.9 million from the disposal of subsidiaries, purchase of PPE of S$1.8 million and negative working capital of S$13.1 million. The negative working capital of S$13.1 million was mainly due to a huge decrease in trade and other receivables as a result of the disposal of the Manufacturing Group. This was partially offset by funds received from private placement of S$4.2 million and proceeds from the disposal of financial assets at fair value through profit and loss of S$0.8 million.

At the Company level, the amount due from subsidiaries decreased from S$18.9 million to S$18.1 million. This was mainly attributed to the decrease in intercompany receivables of S$7.1 million in relation to the disposals of ADA and a decrease in indirect shareholding interest in MNV. The decrease was partially offset by an increase of intercompany borrowings and advances of S$6.3 million to Signature Metals Limited ("SML").

2) The Non-Current Assets of the Group decreased by S$55.7 million from S$142.4 million as at 31 March 2014 to S$86.7 million as at 31 December 2014. The decrease was mainly due to:

- The decrease in property, plant and equipment ("PPE") by S$15.3 million which was mainly attributed to depreciation charge of S$8.4 million, a reclassification of PPE to exploration and evaluation expenditure of S$2.3 million and disposal of subsidiary which resulted in a decrease in PPE of S$2.5 million. In addition, as the Group has significant PPE that are held in New Ghanaian Cedes ("GHS") (currency of Ghana) and Australian Dollars ("AUD"), the depreciation of these currencies against the Singapore Dollars ("SGD") has resulted in a decrease in net book values of approximately S$3.5 million. The decrease was partially offset by the additions of PPE of S$1.8 million.

- The decrease in exploration and evaluation expenditure ("E&E") of S$26.0 million was mainly attributed to the disposal of ADA and the reduction of the Company's shareholding interest in MNV which resulted in a decrease of S$22.8 million in E&E. In addition, the depreciation of AUD and GHS against the SGD resulted in a decrease in the net book value of the E&E assets by approximately S$7.6 million. The decrease was offset by additions of capitalized expenditure in SML of S$2.3 million and a reclassification of S$2.0 million from PPE to E&E.

- The decrease in mining properties of S$4.7 million was mainly attributed to the amortization of mining properties for the period of S$7.4 million. The decrease was partially offset by additions of S$2.9 million during the financial period.

- The decrease in intangible assets of S$1.3 million was mainly attributed to the decrease in goodwill in relation to the disposal of ADA.

- The decrease in available-for-sale financial assets of S$7.0 million which were primarily attributed to the impairment loss of S$12.6 million in relation to these assets. The Group's investment in CitiGold Corporation Limited, Unity Mining Limited and A1 Consolidated Gold Mining Limited continue to experience significant declines in their share prices subsequent to the end of last financial year.

  The decrease in available-for-sale financial assets was partially offset by the reclassification of the Company's investment in VGA from investment in subsidiary to available-for-sale financial assets of S$3.5 million and the addition of Atlantic Gold Corporation ("AGC") shares received as part consideration in relation to the disposal of ADA. The AGC shares are valued at approximately S$2.5 million as 31 December 2014.

3) The Current Liabilities of the Group increased from S$37.5 million as at 31 March 2014 to S$38.8 million as at 31 December 2014. The increase of S$1.3 million was mainly attributable to :

- The increase in convertible bonds of S$26.9 million as this amount has been reclassified from non-current to current liabilities. The reclassification arises because the bonds will be due in May 2015 and the total outstanding loan will be repayable in less than 12 months' time. The Company has entered into a new set-off and subscription agreement with Myriad Opportunities Master Fund Limited to restructure the existing convertible bonds under a new arrangement and the agreement is subject to approval from Shareholder at a Special General Meeting to be convened.

The increase in Current Liabilities of the Group was partially offset by:

- The decrease in trade and other payables of S$23.9 million resulting mainly attributed to the disposal of the Manufacturing Group and ADA, as well as the reduction of the Company's indirect shareholding interest in MNV.

- The decrease in finance lease creditors was mainly due to repayments made to these creditors during the period.

4) The Non-Current Liabilities of the Group decreased from S$54.0 million as at 31 March 2014 to S$26.3 million as at 31 December 2014. The decrease of S$27.7 million was mainly attributable to the following:

   - The decrease in convertible bond of S$24.8 million as the bonds are being reclassified from non-current to current liabilities for the reason as described above.

   - The decrease in rehabilitation and preservation provision of S$1.7 million due to the Company's reduction of shareholding interest in MNV.

   - The decrease in deferred tax liabilities of S$1.5 million was attributed to the disposal of ADA.

5) Issued capital and reserves attributable to equity holders and non-controlling interests of the Company decreased by S$59.5 million from S$104.2 million as at 31 March 2014 to S$44.7 million as at 31 December 2014. These were mainly attributable to the following:

   - The decrease in other reserves (excluding accumulated losses) by S$2.2 million, due mainly to a S$10.4 million decrease in foreign currency translation reserve. The decrease was partially offset by the transfer of S$11.8 million contributed surplus and S$(3.1) million statutory reserve to retained earnings arising from the disposal of the Manufacturing Group.

   - The increase in accumulated losses from S$212.3 million as at 31 March 2014 to S$267.8 million as at 31 December 2014, was mainly attributed to the Group's consolidated losses attributable to equity holders for the period of S$47.1 million and the transfer of S$11.8 million contributed surplus and S$(3.1) million statutory reserve to retained earnings arising from the disposal of the Manufacturing Group.

   - The decrease in non-controlling interest ("NCI") to S$(0.7) million as at 31 December 2014 compared to S$8.2 million as at 31 March 2014, due mainly to a decrease in non-controlling interests share of results and foreign currency translation reserve of S$5.1 million and S$3.8 million respectively.

   The decrease is partially offset by the increase in share capital of S$4.1 million and share premium of S$2.9 million due to:

   i. the issuance of 5.8 million new ordinary shares in relation to the grant of share awards pursuant to Liongold share performance plan at S$0.084 per ordinary share on 30 June 2014;
   ii. the issuance of 25.0 million new ordinary shares at S$0.0919 per ordinary share on 4 July 2014 as repayment of outstanding interest payable from the convertible bonds; and
   iii. the issuance of 52.0 million private placement shares at S$0.08135 per ordinary share on 24 July 2014.

The Group has net current liabilities of S$15.6 million as at 31 December 2014 as compared to net current assets of S$15.8million as at 31 March 2014. As mentioned above, this was mainly due to the reclassification of the existing convertible bonds from non-current liabilities to current liabilities, which are due in May 2015. The Company has entered into a new set-off and subscription agreement with Myriad Opportunities Master Fund Limited to restructure the existing convertible bonds under a new arrangement and the agreement is subject to approval from Shareholder at a Special General Meeting to be convened. The details of this new bond restructuring arrangement are set out in the Company's announcement dated 30 December 2014.

9. Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results

There is no forecast or prospect statement which has been previously disclosed.

10. A commentary at the date of the announcement of the competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting year and the next 12 months.

Gold prices continues to be volatile in anticipation of changes in interest rates by the US Federal Reserve. Amidst an uncertain gold price environment, the Group will focus its efforts on reducing costs to improve profit margins at its producing asset, CGT. In 3Q2015, CGT managed to reduce its all-in sustaining cost (as compared to quarter-on-quarter and year-on-year) through overall productivity improvements.

CGT's operations summary

	YTD	3Q2015	2Q2015	1Q2015	3Q2014
Ounces produced	33,784	13,131	11,736	8,917	8,550
Ounces sold	32,292	12,110	11,569	8,614	8,586
Cash operating cost / ounce sold	A$873	A$662	A$871	A$1,211	A$1,131
All-in sustaining cost / ounce sold	A$1,051	A$789	A$999	A$1,488	A$1,454
Selling price / ounce sold	A$1,397	A$1,421	A$1,386	A$1,376	A$1,361

Cash operating cost and all-in sustaining cash cost per gold ounce in the gold mining industry is a common performance measure but a non-IFRS measure. The Group follows the recommendations of the Gold Institute Production Cost Standard. The Gold Institute, which ceased operations in 2002, was a non-regulatory body and represented a global group of suppliers of gold and gold products. The production cost standard developed by the Gold Institute remains the generally accepted standard of reporting cash costs of production by gold mining companies. All-in sustaining cash costs include sustaining capital, corporate general & administrative expenses and exploration expense.

Nonetheless, the Group continues to face challenges with weak gold prices, depressed share prices for shares in the Company and a challenging fundraising environment. Since May 2014, the Board took the view that there is a need to re-strategise the Group's portfolio of mining assets with a view to rationalize, streamline and stabilize its gold mining operations. During the quarter, the Group completed the sale of its non-core PRC based office equipment manufacturing business to raise cash.

In addition, with the completion of the disposal of Acadian Mining and Amayapampa Gold Project in the prior quarter, the Group expects to enjoy lower care and maintenance expenses as well as administrative expenses over the longer term.

The Board and Management monitor the gold industry continually and is always looking for ways to reduce operating costs where possible. However, should gold prices and operating costs reach a sustaining level where gold mining becomes unprofitable, the Company may decide to diversify into other minerals or businesses.

Other known factors or events that may affect the group in the next reporting year and the next 12 months

Further to the Company's announcements made on 2 April 2014 and 29 April 2014 on the CAD investigations, the Company wishes to inform shareholders that the CAD has not given any further details of its investigations. The Board reiterates that it is not aware if any offence has been committed by the Company or any of its subsidiaries.

The Directors are of the view that while the business and operations of the Company are not affected by the investigations, the investigations have had and may continue to have an impact on the Company's on-going fund raising initiatives.

11. Dividend

(a) Current Financial Year Reported On
Any dividend declared for the current financial year reported on?

No.

(b) Corresponding Year of the Immediately Preceding Financial Year
Any dividend declared for the corresponding year of the immediately preceding financial year?

No.

(c) Date payable

Not applicable.

(d) Books closure date

Not applicable.

12. If no dividend has been declared/recommended, a statement to that effect

No final dividend has been recommended.

13. If the Group has obtained a general mandate from shareholders for IPTs, the aggregate value of such transactions as required under Rule 920(1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect.

The Group has not obtained any IPT mandate from its shareholders. There are no IPT transactions as at 31 December 2014.

14. Confirmation pursuant to Rule 705(5) of the Listing Manual

We, Tan Sri Dato' Nik Ibrahim Kamil Bin Tan Sri Nik Ahmad Kamil and Tan Soo Khoon Raymond being two of the directors of LionGold Corp Ltd (the "Company"), do hereby confirm on behalf of the Board of Directors of the Company that to the best of our knowledge, nothing has come to the attention of the Board of Directors of the Company which may render the unaudited financial results for the third quarter ended 31 December 2014 to be

materially false or misleading.

15. Use of Proceeds

Not applicable.

II ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT
(This part is not applicable to Q1, Q2, Q3 and Half Year Results)

16. Segmented revenue and results for business or geographical segments (of the group) in the form presented in the issuer's most recently audited annual financial statements, with comparative information for the immediately preceding financial year.

Not applicable.

17. In the review of performance, the factors leading to any material changes in contributions to turnover and earnings by the business or geographical segments.

Not applicable.

18. Breakdown of sales

Not applicable.

19. A breakdown of the total annual dividend (in dollar value) for the issuer's latest full year and its previous full year.

Not applicable.

BY ORDER OF THE BOARD
Tan Soo Khoon Raymond
Executive Director