LIONGOLD CORP LTD

COMPANY ANNOUNCEMENT

UTILISATION OF PROCEEDS FROM SUBSCRIPTION OF 105,000,000 NEW ORDINARY SHARES IN THE CAPITAL OF LIONGOLD CORP LTD BY MOI HSIEN HUR

LionGold Corp Ltd (the "**Company**") refers to its announcements on 30 December 2014, 20 January 2015, 21 January 2015 and 26 January 2015 ("**Announcements**") relating to the subscription of 105,000,000 new ordinary shares in the capital of the Company ("**Subscription**"). The Company wishes to provide an update on the utilisation of the net proceeds of approximately SS$1,895,000 ("**Subscription Net Proceeds**") arising from the Subscription.

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

The Company has utilised the Subscription Net Proceeds as follows:

As at 30 June 2015	**S$**	**Percentage utilised**
Gold mining Operations	**989,691**	**52.2%**
Working capital:	**905,309**	**47.8%**
Advance of working capital to subsidiaries	372,374	
Group general administration expenses	87,087	
Professional Fees	445,848	
Total amount utilised	**1,895,000**	**100.0%**

Following from the above, the Subscription Net Proceeds arising from the Subscription have been completely disbursed.

By Order of the Board

Tan Soo Khoon Raymond
Executive Director
LionGold Corp Ltd
30 June 2015

*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.*

The announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement including the correctness of any of the statements or opinions made or reports contained in this announcement.

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