

LIONGOLD CORP LTD
(Incorporated in Bermuda)
(Company Registration No. 35500)

UTILISATION OF PROCEEDS FROM ISSUE OF FIRST SUB-TRANCHE OF THE TRANCHE 1 RCBS

Unless otherwise defined herein or the context otherwise requires, all capitalised terms shall bear the same meanings as ascribed to them in the Circular (as defined below).

LionGold Corp Ltd (the “**Company**”) refers to its circular to shareholders dated 21 August 2015 (the “**Circular**”) and its announcements dated 20 June 2015, 12 August 2015, 21 August 2015, 14 September 2015 and 17 September 2015 in relation to the issue of 2.5% redeemable convertible bonds due 2018 in the aggregate principal amount of up to S\$100,000,000 (the “**RCB Issue**”). The Company wishes to provide an update on the utilisation of the net proceeds of approximately S\$905,000 (the “**Tranche 1 Net Proceeds**”) arising from the issue of the first sub-tranche of the Tranche 1 RCBs to the Subscriber on 17 September 2015.

The Company has utilised the Tranche 1 Net Proceeds as follows:

As at 30 October 2015	S\$	Percentage utilised
Repayment of existing debt	905,000	100%
Total amount utilised	905,000	100%

Following from the above, the Tranche 1 Net Proceeds arising from the RCB Issue have been completely disbursed.

By Order of the Board

Tan Soo Khoon Raymond
Executive Director
LionGold Corp Ltd
30 October 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 (“**Sponsor**”), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”).*

The Company's 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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