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

PROPOSED CAPITAL REORGANISATION AND PROPOSED RATIFICATION RESOLUTION

The board of directors (the "**Board**") of LionGold Corp Ltd (the "**Company**") wishes to announce that the Company is proposing to undertake a capital reorganisation of the share capital of the Company (the "**Proposed Capital Reorganisation**") pursuant to the Companies Act 1981 of Bermuda.

The Board is also seeking shareholders' approval for the ratification and confirmation (the "**Proposed Ratification Resolution**") of any fully paid shares of the Company ("**Shares**") issued at any time before the date on which the Proposed Ratification Resolution is approved on the basis of a par value that is less than the par value of Shares at the time of issue, with such ratification and confirmation to take effect on and from the closing of the SGM (as defined below).

The Proposed Capital Reorganisation and the Proposed Ratification Resolution will be subject to the approval of Shareholders at a special general meeting to be convened on 20 November 2015 (the "**SGM**). Full details relating to the Proposed Capital Reorganisation and the Proposed Ratification Resolution are contained in a circular, together with a notice convening the SGM (the "**Circular**"), to be despatched to Shareholders on the date of this announcement.

Shareholders are advised to refrain from taking any action in relation to their Shares, which may be prejudicial to their interests until they or their advisers have considered the information and the recommendation to be set out in the Circular. Shareholders should consult their stock brokers, bank managers, solicitors, accountants or other professional advisers if they have any doubt about the actions that they should take.

BY ORDER OF THE BOARD

Tan Soo Khoon Raymond
Executive Director
27 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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