LIONGOLD CORP LTD

COMPANY ANNOUNCEMENT

GRANT OF EXTENSION OF TIME FOR LIONGOLD CORP LTD TO ANNOUNCE THE FINANCIAL STATEMENTS FOR THE FIRST QUARTER ENDED 30 JUNE 2014 AND THE SECOND QUARTER ENDING 30 SEPTEMBER 2014 – CLARIFICATION

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*Unless otherwise stated, capitalised terms used herein shall have the same meaning given to it the Company's announcement dated 14 July 2014 (the "**Previous Announcement**").*

LionGold Corp Ltd (the "**Company**") refers to the Previous Announcement in respect of receipt of no-objection letter from SGX-ST for extension of time for the announcement of the Company's 1Q2015 Results and 2Q2015 Results.

At paragraph 2 of the Previous Announcement, the Company provided a timeline for finalisation of SML's annual report for FY2014 and the holding of SML's annual general meeting for FY2014 ("**2014 AGM**"). The Company wishes to clarify that at this point in time, SML is not in a position to be certain as to when it will finalise and lodge its annual report for FY2014.

In accordance with the Australian Corporations Act 2001(Cth), SML is required to hold its 2014 AGM by no later than 31 August 2014. SML has not finalised its annual report and therefore is not in a position to convene the 2014 AGM by that date.

In order for SML to convene the 2014 AGM at a later date, approval of Australian Securities and Investments Commission ("**ASIC**") is required. SML has made an application to ASIC for extension of time for holding its 2014 AGM and the application is pending ASIC's approval. As previously announced, the management is doing all things necessary to expedite the finalisation of SML's accounts for FY2014 in order for SML to make the required lodgments.

SML will advise the date of its 2014 AGM when it is in a position to do so.

SML has released a regulatory announcement on the Australian Securities Exchange ("**ASX**") today. A copy of the announcement is attached to this announcement.

By Order of the Board

Tan Soo Khoon Raymond
Executive Director
17 July 2014