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

## ESTABLISHMENT OF NEW SUBSIDIARY

The board of directors (the "**Board**") of LionGold Corp Ltd (the "**Company**") wishes to announce that it has, through its wholly-owned subsidiary, Castlemaine Goldfields Pty Ltd, incorporated a new wholly-owned subsidiary as follows:

| **Name** | **Place of Incorporation** | **Date of Incorporation** | **Issued and paid-up Share Capital** | **Principal Activity** |
|---|---|---|---|---|
| **CASTLEMAINE RESOURCES PTY LTD** (Company Number : 643 047 554) | Victoria, Australia | 29 July 2020 | A$10,000 divided into 10,000 Ordinary Shares of A$1.00 each | Gold exploration and resource development in Australia's historic central Victoria gold belt. |

The incorporation of Castlemaine Resources Pty Ltd is funded through internal resources and is not expected to have any material impact on the net tangible assets per share or earnings per share of the Group for the current financial year ending 30 June 2021.

None of the Directors, controlling shareholders or substantial shareholders of the Company has any interest, direct or indirect, in the incorporation of Castlemaine Resources Pty Ltd, save for their interests (if any) in the Company.

**BY ORDER OF THE BOARD**

Yao Liang
Executive Director
29 July 2020

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*This announcement has been reviewed by the Company's sponsor, Stamford Corporate Services Pte. Ltd. (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (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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