LIONGOLD CORP LTD

COMPANY ANNOUNCEMENT

EXPIRY OF DEADLINE UNDER HEADS OF AGREEMENT ENTERED INTO WITH HILL END GOLD LIMITED

---

1. INTRODUCTION

LionGold Corp Ltd (the "**Company**") refers to its announcements dated 30 June 2014, 31 July 2014, 3 September 2014 and 30 September 2014 (the "**Previous Announcements**") in relation to the non-binding heads of agreement dated 30 June 2014 (the "**HOA**") entered into by its wholly-owned Australian subsidiary, LionGold Australia Pty Ltd (the "**Buyer**"), with Hill End Gold Limited (the "**Seller**", and together with the Buyer, the "**Parties**") in respect of the Buyer's proposed acquisition of the rights, title and interest in and to the Hargraves Gold Project and the Boiga Gold Project (the "**Assets**") from the Seller (the "**Proposed Acquisition**").

Unless otherwise defined, all capitalized terms used in this announcement shall bear the same meanings given to them in the Previous Announcements.

2. EXPIRY OF THE TERM OF THE HOA

The Company wishes to announce that the deadline to sign the definitive agreements contemplated under the HOA expired today (i.e. 31 October 2014), without any definitive agreements being executed. In addition, no agreement has been reached between the Buyer and the Seller to further extend the said deadline.

By Order of the Board

Tan Soo Khoon Raymond
Executive Director
31 October 2014