

**Media Announcement**  
**(For Immediate Release)**

## LionGold Corp reports its half-year results

### Highlights

- LionGold Corp has reported a gross profit of S\$10.1 million on 39% increase in turnover, boosted by the consolidation of a recently acquired subsidiary.
- Net loss of S\$6.3 million for the six months ending 30 September 2012 for the Group was largely unchanged from the previous period in 2011.
- Cash and equivalents for the end of the financial reporting period rose to S\$46.4 million.
- Net assets increased by more than six-fold given the successful capital raisings and acquisitions over the period.

LionGold Corp Ltd	6 months ending		% Change
	30 Sept 2012	30 Sept 2012	
	S\$ million	S\$ million	
Revenue	55.8	40.2	38.7
Cost of goods sold	(45.8)	(36.1)	26.8
<b>Gross profit</b>	<b>10.1</b>	<b>4.1</b>	<b>NM</b>
Pre-tax loss from continuing operations	(9.4)	(6.7)	38.9
<b>Loss attributable to equity holders</b>	<b>(6.3)</b>	<b>(6.4)</b>	<b>(0.4)</b>
Loss per share	(0.79 cents)	(0.88 cents)	
Fully diluted for outstanding convertible bonds	(0.60 cents)	(0.88 cents)	

**SINGAPORE, 12 November 2012** - LionGold Corp Ltd (“LionGold” or the “Group”), Singapore’s only Main Board-listed gold company, has reported its results for the six months ending 30 September 2012. Gross profit of \$10.1 million was achieved on a 39% increase in turnover to S\$55.8 million, boosted by the consolidation of a recently acquired gold mining subsidiary. Net loss for the period was S\$6.3 million, largely unchanged from one year ago.

Non-cash items collectively totalling S\$5.9 million included unrealised foreign exchange losses, the amortisation of the convertible bonds due in 2015, and the reduction in the bonds’ “fair value” as calculated for equity conversion.

Capital raisings and acquisitions in the period have seen a dramatic change in LionGold’s financial statements, with net assets up more than six-fold to S\$187.4 million. Cash and equivalents for the end of the financial reporting period increased substantially to S\$46.4 million. Outstanding borrowings have been reduced from S\$30.8 million to S\$18.2 million following a US\$23 million convertible bond issue in May 2012.

For the second half of the current financial year ending 31 March 2013, the results of wholly-owned subsidiaries Castlemaine and Brimstone will be fully consolidated into the Group’s accounts. With new members added to the core leadership team and its reinforced balance sheet, LionGold is well-positioned to support its growing gold business.

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**About LionGold Corp Ltd (Bloomberg: LIGO SP / Reuters: LION.SI)**

LionGold Corp Ltd (“LionGold or “the Company”) is a Main Board SGX listed investment holding company focused on gold mining, mine development and exploration. Primary gold interests are currently in Ghana and Australia, two of which are in production. The Company aims to become a global, mid-tier gold company by 2014 through a combination of organic growth and acquisitions. For acquisition, prospects will have scalable resources with scope for rapid enhancement. Targets include junior mining companies and privately held projects in an advanced stage of development or at an emerging stage of production across a range of geographies. The intention behind this selective approach is to unlock asset value while building out the gold business. The Company continues to have investments in legacy, non-

core segments such as renewable energy and the manufacturing of office equipment. For more information visit: [www.liongoldcorp.com](http://www.liongoldcorp.com).