

Media Announcements
(For Immediate Release)

LionGold Strengthens Leadership Team with Senior Appointments

SINGAPORE, 1 January 2013 - LionGold Corp Ltd (“**LionGold**” or “**the Group**”) is pleased to announce the appointment of Nicholas Ng Yick Hing as Group CEO and Managing Director, and Raymond Tan Soo Khoo as Group General Counsel and Executive Director, from 1 January 2013. In addition to strengthening senior management, LionGold’s in-house capital markets expertise will be significantly boosted, underpinning its fast-growing gold mining business. Both gentlemen have extensive credentials in corporate finance and have provided advisory services to LionGold in recently held positions.

Nicholas Ng is a veteran of the banking and financial industry with more than 28 years of experience. Before joining LionGold, he was Chief Executive Officer of leading Southeast Asian investment stockbroking house, DMG & Partners Securities Pte Ltd, from 2007. Prior to DMG, Nicholas was the Managing Director of the Singapore-based investment banking units of Rabobank International and Citicorp in Singapore. He has concluded a wide range of financial transactions, including IPOs, privatisations, and mergers and acquisitions, on behalf of corporates throughout Asia-Pacific, supported by a network of global strategic and institutional investors.

Raymond Tan had been with Singapore law firm Robert Wang and Woo LLP for more than 15 years where he became a Partner and Head of the Corporate and Commercial Department. He has extensive experience in dealing with numerous aspects of corporate law and regulatory issues for public listed companies, specialising in corporate governance, compliance and finance. Raymond has provided legal advisory services to the LionGold Board and senior management since 2007. He was appointed as Company Secretary that same year and became a Non-Executive Director in October 2012. In his capacity as Group General Counsel, he will be responsible for LionGold’s legal and compliance affairs worldwide and have a central role in the Group’s ongoing development, in addition to acting as Company Secretary.

Tan Sri Dato' Nik Ibrahim Kamil will continue to serve as LionGold's Chairman in a Non-Executive capacity. He states, "The Board is extremely encouraged that Nicholas Ng and Raymond Tan have joined LionGold's Leadership Team. We have made tremendous achievements over the past year. These outstanding professionals will play a key role in maintaining our momentum and driving the Group towards its objective of becoming a global gold company."

The acquisition of gold assets at discounted valuations is a key component of LionGold's strategy to unlock value for shareholders while expanding its global gold business. Since March 2012, this dynamic Group has acquired an equitable holding of 5.5 million ounces of gold resources at an average price of less than US\$26 per gold ounce. In support of its growth targets, some S\$80 million has been raised through various capital market exercises, mainly from international institutional investors.

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

LionGold Corp Ltd (“LionGold” or “the Group”) is a Main Board SGX listed company focused on gold mining, mine development and exploration. Primary gold interests are currently in Australia, Ghana and Bolivia, and two of these are in production. The Group aims to become a global, mid-tier gold company through a combination of organic growth and continued acquisitions. For acquisitions, prospects will have scalable resources with scope for rapid enhancement. The intention behind this selective approach is to unlock asset value while building out the gold business. Legacy investments in non-core segments such as renewable energy and office equipment manufacture will continue to be divested.

Resources & Reserves

Company	LGC Interest	Country	Project	Resources (ounces)	Reserves (ounces)
Signature Metals	76%	Ghana	Konongo	1,470,000	–
Castlemaine Goldfields	100%	Australia	Ballarat	71,700	–
			Castlemaine	686,000	–
Brimstone Resources	100%	Australia	Penny’s Find	52,300	–
Minera Nueva Vista	100%	Bolivia	Amayapampa	1,280,000	787,300
Citigold Corporation	17.69%	Australia	Charters Towers	1,946,000	110,000
Total				5,506,000	897,300

Figures are extracted from previous JORC- and NI 43-101-compliant announcements. Resources include Reserves. For Projects in which LionGold has a controlling stake, the Resources and Reserves are based on 100% of the Project’s holding. For Citigold Corporation, Resources and Reserves are based on LionGold’s 17.69% equitable holding of the Project’s 11 million ounces of gold Resources, inclusive of 620,000 ounces of Reserves.

For more information please visit our website: www.liongoldcorp.com.