

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

- (I) **THE PROPOSED SUBSCRIPTION OF UP TO 21,808,939,540 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY AT THE ISSUE PRICE OF S\$0.001 FOR EACH NEW SHARE**
 - (II) **THE PROPOSED TERMINATION OF THE SUBSCRIPTION AGREEMENT IN RESPECT OF THE ISSUE OF UP TO S\$100,000,000 IN AGGREGATE PRINCIPAL AMOUNT OF 2.5% REDEEMABLE CONVERTIBLE BONDS DUE 2020**
 - (III) **THE PROPOSED GRANT OF OPTIONS TO SUBSCRIBE FOR NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY**
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The Board of Directors (the “**Board**” or the “**Directors**”) of LionGold Corp Ltd (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to:

- (a) the Company’s announcements dated 28 December 2018, 30 January 2019 and 1 February 2019 in relation to the Subscription; and
- (b) the Company’s announcement dated 25 March 2019 in relation to the Proposed RCB Termination and the Proposed Grant of Options,

(collectively, the “**Announcements**”).

Unless otherwise defined herein, all terms and references used in this announcement shall bear the same meaning ascribed to them in the Announcements.

As set out in the Announcements:

- (i) if any condition to the completion of the Subscription is not satisfied or waived by 23 June 2019 (or such other date as may be agreed by the parties) (the “**Subscription Long-Stop Date**”), the Subscription Agreement shall terminate and the provisions thereunder shall cease and be of no further effect (save for certain clauses);
- (ii) if any condition to the completion of the Proposed RCB Termination is not satisfied or waived by 23 June 2019 (or such other date as may be agreed by the parties) (the “**RCB Termination Long-Stop Date**”), the RCB Termination Agreement shall terminate and the provisions thereunder shall cease and be of no further effect (save for certain clauses); and
- (iii) if any condition to the completion of the Proposed Grant of Options is not satisfied or waived by 23 June 2019 (or such other date as may be agreed by the parties) (the “**Options Long-Stop Date**”), the Option Agreement shall terminate and the provisions thereunder shall cease and be of no further effect (save for certain clauses).

The Board wishes to announce that the Company and the relevant counterparties have mutually agreed in writing to extend the Subscription Long-Stop Date, the RCB Termination Long-Stop Date and the Options Long-Stop Date from 23 June 2019 to 30 September 2019.

Shareholders are advised to exercise caution in trading their Shares. There is no certainty or assurance as at the date of this announcement that the Subscription, the Proposed RCB Termination and/or the Proposed Grant of Options will be completed or that no changes will be made to the terms thereof. The Company will make the necessary announcements when there are further developments. Shareholders

are advised to read this announcement and any further announcements by the Company carefully. Shareholders should consult their stock brokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

BY ORDER OF THE BOARD

Tan Soo Khoo Raymond
Executive Director
7 June 2019

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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