



## LION CAPITAL RAISING

### Placement and Share Purchase Plan

*Specialist mining investment company, Lion Selection Group Limited (**Lion**) is pleased to announce it has secured commitments for \$10 million by way of:*

- *a \$5 million placement to existing and new sophisticated investors (**Placement**); and*
- *a share purchase plan (**SPP**) to be offered to all eligible shareholders for up to \$5 million, underwritten up to that amount (subject to shareholder approvals).*

*Lion is seeing a multitude of well valued opportunities from both its existing investment pool and potential new investments. The funds raised will assist Lion to take advantage of these opportunities. The raising is the first time Lion has raised money since its original listing in 1997, reflecting the uniqueness of the current market environment.*

Baillieu Holst Limited acted as lead manager to the Placement and underwriter to the SPP.

#### **The Fundraising**

Under the Placement, commitments have been secured for approximately 9.4 million shares at 53 cents each to raise \$5.0 million, will be issued to sophisticated investors within Lion's 15% capacity, pursuant to ASX Listing Rule 7.1. The Placement includes all of Lion's directors, with their participation in the Placement being subject to shareholder approval under ASX Listing Rule 10.11.

Under the SPP, eligible shareholders will be able to subscribe for up to \$15,000 worth of shares at an issue price of 53 cents (subject to the ASX Listing Rules and ASIC Class Order 09/425). The SPP is underwritten up to \$5.0 million. The underwriting agreement is conditional upon obtaining shareholder approval for the issue of shortfall shares in accordance with the ASX Listing Rules.

**The SPP is scheduled to open on 26 June 2013 and remain open until 5.00 pm (AEST) on 22 July 2013.**

Documents setting out the terms of the SPP together with an Application Form will be distributed to eligible shareholders in due course. In addition, a notice of meeting and explanatory memorandum will be mailed to shareholders shortly containing details of the Extraordinary General Meeting (EGM) of Lion shareholders on or about 26 July 2013 with respect to the fund raising.

Shareholder approval will be sought for Lion directors to participate in the Placement and for the Underwriter to take up shortfall. All of Lion's directors have agreed to sub-underwrite the underwriting agreement, with their participation subject to shareholder approval under ASX Listing Rule 10.11.

Lion reserves the right to accept SPP applications which may result in the amount raised in the SPP exceeding the estimated \$5.0 million. Lion also reserves the right to scale back applications on any basis it determines (including, for compliance with ASIC Class Order 09/425 and the ASX Listing Rules). The Record Date to be eligible to participate in the SPP is 7pm Melbourne time, Tuesday 18 June 2013.

This announcement effectively lifts the trading halt that Lion requested on 14 June 2013. Lion is not aware of any reason why the ASX would not allow trading to commence immediately.

### **Indicative Timetable for the SPP**

Key dates for the SPP are set out below.

Record Date for participation in the SPP	7pm Melbourne time, 18 June 2013
SPP materials dispatched to shareholders	25 June 2013
SPP offer opens	26 June 2013
SPP offer closes	5pm Melbourne time, 22 July 2013
Extraordinary General Meeting	26 July 2013
Allotment of new shares under the SPP	1 August 2013
Commencement of trading of SPP shares	2 August 2013

The above timetable is indicative only and subject to change. All times are references to Melbourne time. Lion, in consultation with the Underwriter, reserves the right to extend the closing date for the SPP. Lion reserves the right to accept late applications either generally or in particular cases or to withdraw the SPP without prior notice. The commencement of quotation of new securities is subject to confirmation from the ASX.