



Lion Selection Group

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Net Tangible Asset Backing

Lion Selection Group Limited (Lion) advises that the unaudited net tangible asset backing of Lion as at 30 June 2013 is \$0.62 per share (after tax).

	Commodity	Market Value A\$M	% Portfolio
Australia			
Doray Minerals	Gold	3.1	
YTC Resources	Gold/Base Metals	1.6	
Rum Jungle Resources	Phosphate	1.7	
Auricup Resources	Gold	1.9	
Other Australia		0.2	14%
Africa			
Kasbah Resources	Tin	1.4	
Toro Gold	Gold	2.2	
Other Africa		3.0	
Cash dedicated to Africa ¹		5.1	20%
Asia			
One Asia Resources ²	Gold	21.0	
Sihayo Gold	Gold	3.0	
Other Asia		3.1	46%
Americas	Iron Ore/Coal	0.7	1%
Uncommitted Net Cash³		11.1	19%
Net Tangible Assets		\$59.1m	62¢/ share

¹ Includes committed cash of US\$3.9m to AFL3.

² One Asia at a value of A\$0.75/share.

³ Includes \$3.9m of \$5.0m placement as part of \$10m equity raising as announced on 19 June 2013. Remainder of placement is subject to shareholder approval. A SPP underwritten for up to \$5.0m is due to close on 22 July 2013 (underwriting subject to shareholders approval).

Note: The above table includes investments held directly by Lion and the value to Lion of investments which are held by African and Asian Lion Funds