



One Asia Resources Update

1.88 Moz Maiden Pani JORC Resource

Lion Selection Group and Asian Lion own a combined equity interest of 35.5% of One Asia Resources, an Australian unlisted public company. One Asia is focused on the development of two gold mines in Sulawesi, Indonesia.

One Asia has released its maiden JORC Resource of 1.88 Moz for its Pani project (90% economic interest) which has been independently reviewed by SRK Australasia, as set out in the table below. One Asia's drilling has been extremely successful, with the 1.88 Moz JORC Resource defined based on around 13,000m of diamond drilling in less than 12 months since drilling commenced in June 2012, equating to a discovery cost of less than \$3/oz.

Table 1 - Summary of Resources Pani Project as of June 2013 (100% Basis)				
In Accordance with JORC Code 2012				
Cut off Grade	Resource Class	Tonnes Millions	Gold Grade g/t Au	Metals Millions oz Au
0.2 g/t Au	Indicated	42.2	1.01	1.37
	Inferred	15.3	1.03	0.51
	Total	57.5	1.02	1.88
0.5 g/t Au	Indicated	28.2	1.34	1.21
	Inferred	10.5	1.35	0.45
	Total	38.7	1.34	1.67

In the opinion of the Lion team, Pani is shaping up as the best gold discovery that Lion has been involved with since its inception in 1997. The understanding of Pani will unfold as the project is put through the rigours of various studies, however at this early stage three key factors are apparent at Pani which point towards a large and low cost new gold mine:

- Exceptionally thick and continuous gold mineralisation;
- Minimal overburden;
- Early test work indicating very high heap leach recovery.

Lion would like to acknowledge the outstanding contribution of the One Asia team at all levels.

One Asia continues to identify extensions to Pani in addition to the maiden JORC Resource, with drilling ongoing. A major extension to the Pani deposit is being drilled out to the immediate west of the Pani ridge, with results for the new 'Goroba' area below not being included in the maiden JORC Resource:

PDH 71	224m at 0.9 g/t Au (including 151m@1.21 g/t Au)
PDH 75	290m at 0.6 g/t Au

Results of initial metallurgical test work being undertaken in Australia have indicated excellent recoveries from low cost heap leach technology which is similar to the results BHP obtained in previous HL test work in the late 1990's. Free gold is commonly observed in higher grade portions of the deposit.

Subject to appropriate evaluation, One Asia believes the development of Pani Ridge as a mine has the potential to be at very low strip ratio using heap leach processes with low reagent consumption. Rights to the Pani project tenement are held under an Izin Usaha Pertambangan licence (IUP) by a regional co-operative formed under Indonesian law, with One Asia holding its 90% economic interest in Pani through contractual arrangements with the regional co-operative as its local joint venture partner.

One Asia's maiden JORC Resource for its Pani project was released by One Asia on 12 June 2013, with Stephen Walters BSc, MSc, MAusIMM consenting to act as Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. This release is available at www.oneasiaresources.com.

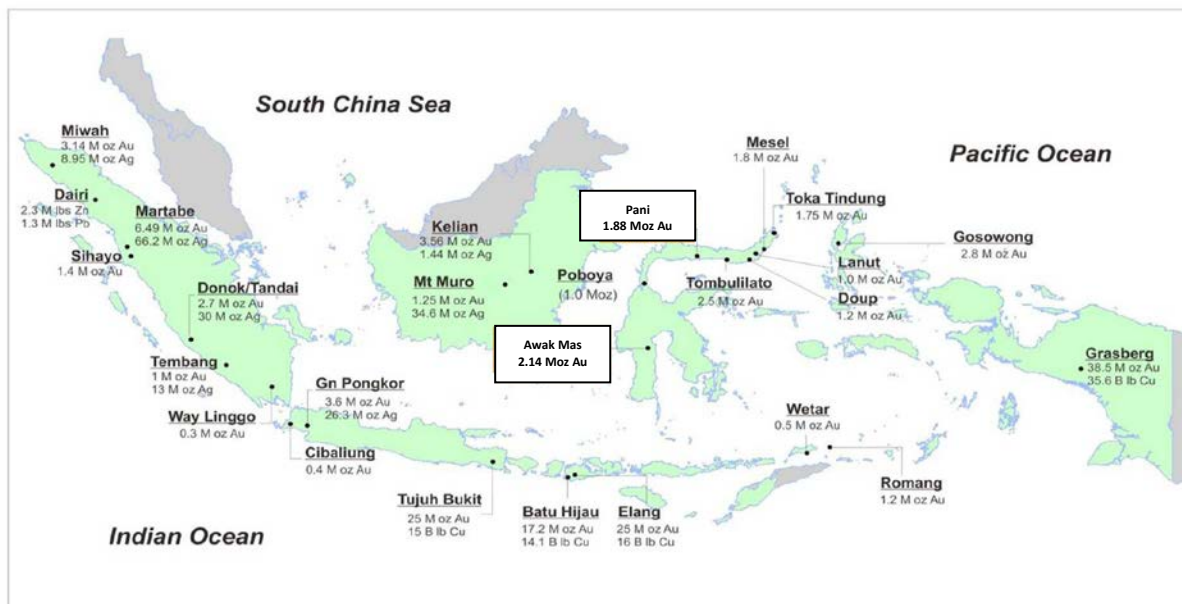
Corporate Outlook

One Asia is undertaking an equity funding for up to \$15 million, principally for the purpose of completing a Pre-Feasibility Study on the Pani Project targeting the end of 2013 leading into an IPO in 2014.

As at 31 May 2013, Lion valued One Asia at 75 cents per share. Based on Lion's look through economic value (28.9% beneficial interest), this equates to \$21 million, or 24 cents per Lion share.

About One Asia

One Asia is focused on the development of two gold mines in Sulawesi, Indonesia.



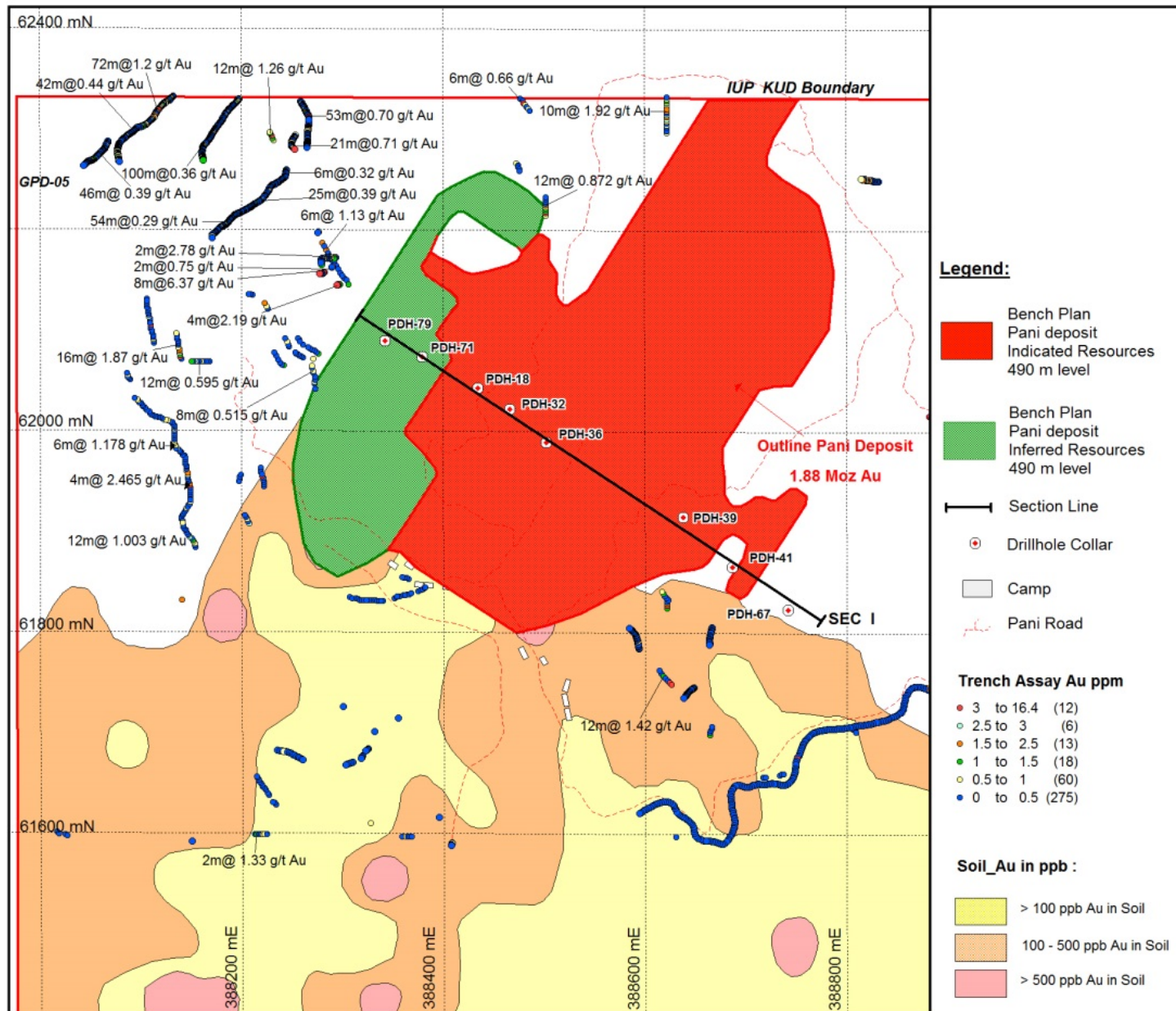
In June 2013, One Asia announced its maiden JORC Resource of 1.88 Moz gold at 1.02 g/t at its 90% owned Pani project in Gorontalo Province, Sulawesi, utilising SRK Australasia as an Independent Consultant. On-going drilling continues to extend the mineralisation to the west, east and south of the main ridge. In addition, results of initial metallurgical test work being undertaken in Australia have indicated excellent recoveries from low cost heap leach (HL) technology which is similar to the results BHP obtained in previous HL test work.

A number of drill holes at Pani have been drilled through high grade feeder structures to the mineralization which have returned up to 125.7m@2.74 g/t Au including 44.3m@5.08 g/t Au. Free gold is commonly observed in higher grade portions of the deposit, and based on the topography of the deposit, the project is likely to have a minimal strip ratio.

As previously announced, One Asia's other project, Awak Mas (One Asia earning 80%) has JORC resources of 2.14 Moz of gold with an additional 0.5 - 0.9Moz of gold in an Exploration Target with respect to the nearby Salu Bulu deposit. One Asia has completed a pre-feasibility study (PFS) that contemplates development of the Awak Mas Resource. The PFS indicates Awak Mas has the capacity to produce approximately 150,000 ounces of gold annually, producing 1.15 Moz over the life of the mine. In addition, One Asia believes that the positive results from the Salu Bulu prospect (including 27m@3.74 g/t Au & 35m@2.51 g/t Au) located 2 km SE from Awak Mas indicate this satellite deposit has the potential to add higher grade material, with the capacity to increase the production profile and importantly provide higher grade material at the initial stages of the operation.

One Asia's PFS for Awak Mas has indicated a capital cost for the construction of the 3.5mtpa CIL plant and associated infrastructure (including capitalised pre-strip) of US\$260 million and an operating cash cost of US\$760 per ounce inclusive of all royalties based on the assumptions made in the Study. Completion of the PFS represents a key milestone for One Asia, and enables the company to progress the necessary permitting for moving towards financing and construction.

Pani Project Plan showing Resource Area at 490m RL



Cross Section (Line I) Pani Project

