



Net Tangible Asset Backing

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Lion Selection Group Limited (Lion) advises that the unaudited net tangible asset backing of Lion as at 30 April 2018 is \$0.34 per share (after tax).

	Commodity	April 2018	
		A\$M	¢ps
Pani Joint Venture (33.3% Interest)	Gold	15.4	10.3
▪ Fair value for Pani reflecting the consideration paid by Lion to acquire 33.3% interest from One Asia Resources in April 2018			
Portfolio			
Nusantara Resources	Gold	8.2	5.4
Roxgold	Gold	7.2	4.8
Egan Street Resources	Gold	5.8	3.9
Erdene Resources	Gold	3.3	2.2
Toro Gold	Gold	1.6	1.1
Other		4.3	2.7
▪ Portfolio holdings measured at fair value			
▪ Includes investments held directly by Lion and the value to Lion of investments which are held by African and Asian Lion Funds.			
Net Cash		4.9	3.4
Net Tangible Assets		A\$50.6m	34¢ps

Capital Structure

Shares on Issue:	150,134,879	
Share Price:	31¢ps	30 April 2018
Options on Issue:	15,720,958	\$0.50 expiry 12 April 2020