

Media Release
(For Immediate Release)

LionGold Makes S\$69.6 Million All Share Takeover Offer For Signature Metals Limited, An Emerging, ASX-Listed Gold Exploration and Mining Company in West Africa

Summary:

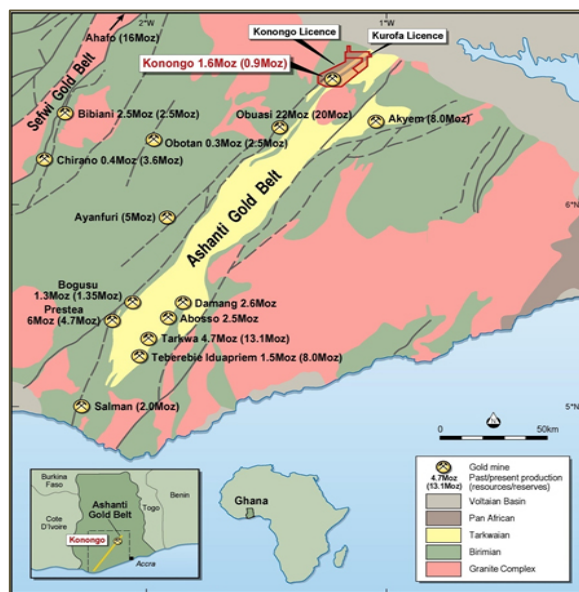
- **LionGold Corp Ltd (“LionGold” or “the Group”) has entered into an implementation deed to acquire all outstanding issued shares of Signature Metals Limited (“Signature” or “SML”) at A\$0.02 per share, to be satisfied by the issuance of 80,409,330 LionGold Shares at S\$0.8657 per share**
- **The proposed takeover offer thus values Signature Metals Limited at approximately S\$69.6million.**
- **Under the terms of the Implementation Deed, SML will use its best endeavours to procure the execution by certain SML shareholders of the Pre-Bid Agreements so that, in aggregate, LionGold would receive undertakings from SML shareholders holding approximately up to 19.9% of the Signature Shares.**
- **Signature Metals is an ASX listed gold exploration and mining company which is producing gold at its flagship mine at the Konongo Gold Project on the world class Ashanti Gold Belt in Ghana West Africa.**
- **The Konongo Gold Project currently has JORC compliant resources of 23.4 million tonnes at a grade of 1.95g/t in the Indicated and Inferred categories for a total of 1.47 million ounces of gold. It contains 16 known gold deposits along 12 kilometres of strike of the Ashanti Gold Belt.**

SINGAPORE, 14 October 2011 – LionGold Corp Ltd¹ (“LionGold” or “the Group”) is pleased to announce it has made a general offer for Signature Metals Limited (“Signature” or “SML”), an ASX listed gold producer at A\$0.02 per share, to be satisfied by the issuance of 80,409,330 LionGold Shares at S\$0.8657 per share. The takeover bid values SML at S\$69.6 million. Under the terms of the Implementation Deed, SML will use its best endeavours to procure the execution by certain SML shareholders of the Pre-Bid Agreements so that, in aggregate, LionGold would receive undertakings from SML shareholders holding approximately up to 19.9% of the Signature Shares.

LionGold will be tabling a bid offer document in the coming weeks for the consideration of Signature’s shareholders. LionGold will also be convening an Special General Meeting to seek approval from its shareholders on this general offer.

Signature’s Flagship Asset - Konongo Gold Project

Listed on the ASX, Signature is an emerging gold producer with a flagship asset, the Konongo Gold Project in the world class Ashanti Gold Belt of Ghana. Signature holds 70% of the Konongo Gold Project with historic production of over 1.6 million oz and current JORC resources of 1.5 million. The project comprises 192km² of granted tenure and contains 16 known gold deposits along 12 kilometres of strike of the Ashanti Gold Belt.



The project currently has **JORC compliant resources of 23.4 million tonnes at a grade of 1.95g/t in the Indicated and Inferred categories for a total of 1.47 million oz Au.**

¹ LionGold Corp Ltd is formerly known as “The Think Environmental Co Ltd”

Additionally, significant infrastructure is installed and operational on site including a 350ktpa CIL (Carbon In Leach) plant. Signature's long-term aim is to develop the Konongo Gold Project into a 100,000 oz plus per annum gold producer, exploiting open pit ore from the existing JORC Resources of over 1.5 million ounces.

Picture 1 : CIL (Carbon In Leach) Plant in Operation at Konongo Gold Project



A Strategic Fit Offering Strong Development Potential

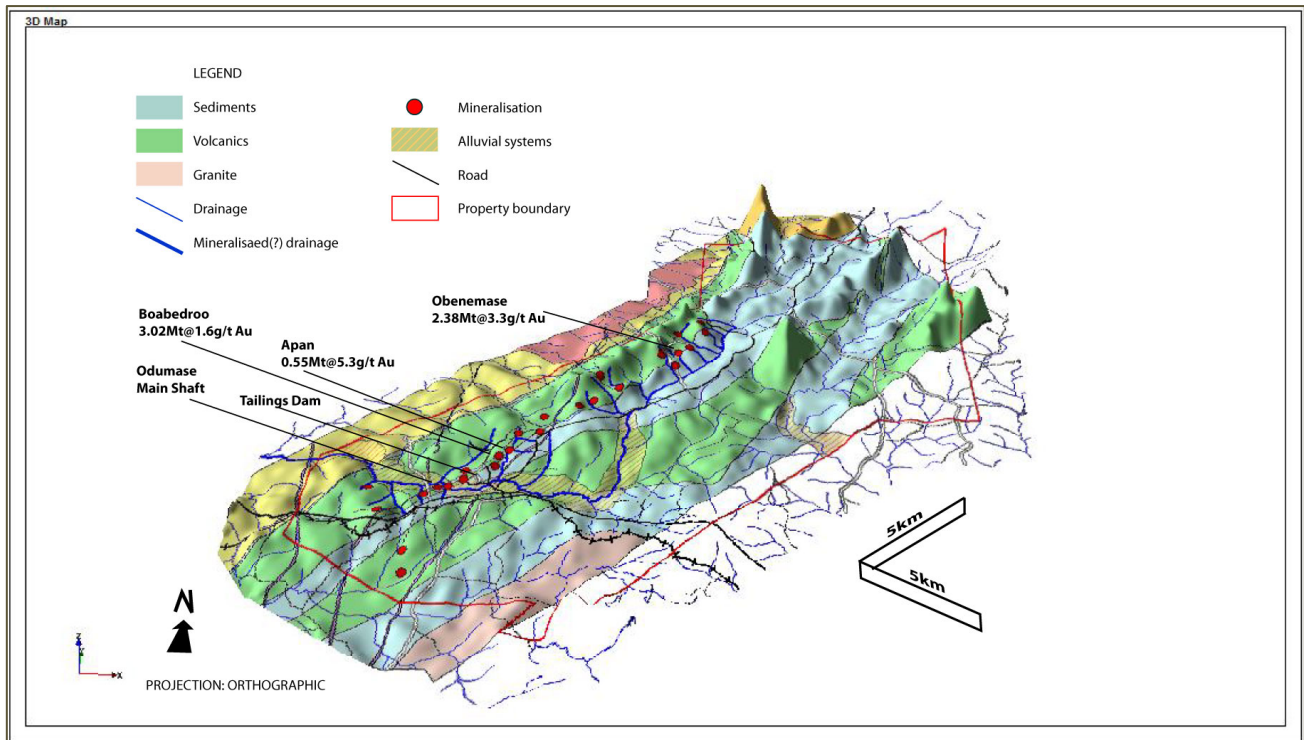
From LionGold's perspective, the proposed offer for Signature Metals Limited ("Signature") is a strategic fit with LionGold's KPIs for gold production and a ready base of JORC compliant resource.

"LionGold believes there is strong development potential in this acquisition. Signature has focused their efforts on open pit mining and has established 1.47 million oz au of JORC compliant indicated and inferred resources. LionGold sees rapid growth potential both in the JORC resource and reserve base and in production. LionGold technical team with strong expertise in both alluvial mining and underground mining has identified exciting opportunities for these that have not been the focus of the Signature team. The Signature offer is our biggest acquisition to date and rightly so. This is an ideal acquisition that adds tremendous value to shareholders," Tan Sri Dato Nik Ibrahim Kamil, Executive Chairman and Group CEO of LionGold Corp Ltd remarked.

Emphasising his confidence in LionGold's rapid growth strategy, Matthew Wood, Chairman of Signature Metals Limited said ***"We are impressed with LionGold's ambition to create a mid tier gold producer based out of Singapore and are very happy that Signature shareholders have been offered the opportunity to be part of this golden future."***

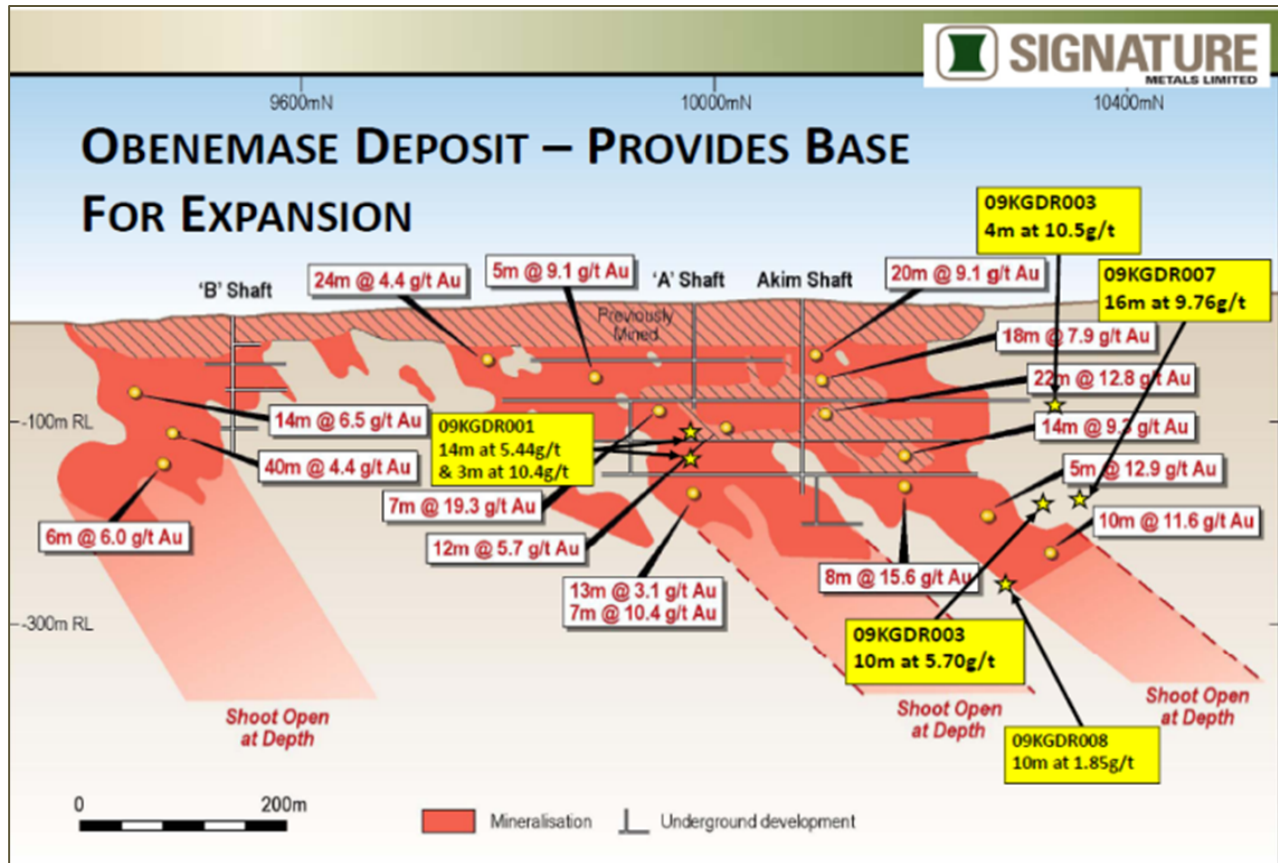
Geological Assessment Unearths Targets in Both Alluvial and Hard Rock Resource

LionGold’s geological assessment of alluvial potential at Konongo Gold Project has identified the presence of extensive, alluvial gravels draining from the mineralized belt. These alluvial deposits provide an immediate targetable resource.



Picture 2 : Orthographic Projection of Alluvial Potential On Konongo Gold Project

LionGold is also encouraged by the high-grade underground mining potential. Drilling has shown the continuation of wide, high-grade ore below the historic mining. Other mines in the district have mined to depths of greater than 1000m, with similar grades to the ore historically mined at Konongo, while Konongo has only mined to 340m below surface.



Picture 3 : Obenemase Deposit – Provides Base For Expansion

The existence of substantial geological datasets, that have not yet all been captured and analysed using modern techniques presents significant opportunity to identify additional hard rock and surface mineralisation with minimal exploration expenditure. The Group believes that the existing resource could be readily expanded, and the excellent infrastructure allows for rapid growth in production from a number of sources.

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About LionGold Corp Ltd (Bloomberg Code: LIGO:SP / Reuters Code: LION:SI)

LionGold Corp Ltd (formerly known as “The Think Environmental Co Ltd”) is a Main Board SGX listed investment holding company focused on investing in and managing businesses that are engaged in the acquisition of gold mining licenses and development of these licenses into physical production. The Group currently owns or has interests in 17 mining licenses in 4 countries globally – Mali, Ghana, Mongolia and the Philippines. The Group has adopted a two-pronged strategy for its gold mining efforts. First, an acceleration strategy to transform each artisanal and small-scale mine into commercialized mining operation. Second, the Group has put in place a continuous process of amassing more of these licenses in known gold-rich regions.

The Group is in the midst of a corporate transformation that is aimed at investing in and managing entities for the exploration for and exploitation of precious and other minerals, and natural resources. In addition to its Gold mining investments, the Group continues to have investments in renewable energy and an office equipment business. Its renewable energy business is primarily in Industrial Power Technology Pte Ltd (IPT), a leading turnkey supplier of biomass power plants in Southeast Asia whilst its office equipment business is located in the PRC.

For more information visit : www.liongoldcorp.com

About Signature Metals Limited (Bloomberg Code : SBL:AU)

Signature Metals owns a 70% stake in the multi million ounce Konongo Gold Project located in the world class Ashanti Gold Belt of Ghana, as well as Signature Metals controlling large exploration licences and applications in Kenya and Uganda that are prospective for iron ore, nickel and copper.

The Konongo Gold Project is situated in the Ashanti Gold Belt, which hosts the world class Obuasi Gold Deposit, operated by AngloGold Ashanti Limited, and the Prestea/Bogosu deposits which are currently being mined by Golden Star Resources Limited. Obuasi is located approximately 50 kilometres from the Konongo Project and contains resources of 33 million ounces of gold and past production exceeding 22 million ounces of gold. The Prestea/Bogosu deposits have current resources of six million ounces of gold and have historically produced approximately eleven million ounces of gold. Both the Obuasi and Prestea/Bogosu deposits are similar in terms of geological setting and mineralisation styles to the deposits found within the Konongo Gold Project.

Gold was discovered on the Konongo Gold Project at the Obenemase Deposit in 1903. Between discovery and 1997 approximately 4.4 million tonnes of ore was treated from the project for approximately 1.6 million ounces of gold at a recovered grade of 11.8g/t Au. Most of this production was carried out between 1932 and 1984, with underground mining to a depth of 344 metres from five shafts. A number of small, shallow oxide deposits were mined between 1988

and 1997. Exploration since this date has included an airborne geophysical survey and over 30,000 metres of RC and diamond core drilling, as well as 7,000 meters of trenching. A 350ktpa CIL plant is currently operational to treat a tailings resource at a grade of 1.6g/t. Crushing facilities are being commissioned that will allow the treating of a large stockpile of oversize ROM ore that remains from previous open pit mining, the combined ore is expected to yield a milling grade of around 2.5g/t.