



ABN 86 106 293 190

14 October 2011

Company Announcements Office  
Australian Securities Exchange Limited

## **RECOMMENDED TAKEOVER OFFER BY LIONGOLD FOR SIGNATURE METALS**

LionGold Corp Ltd (“LionGold” or “the Group”) (SGX:LIGO) (“LionGold”) and Signature Metals Limited (ASX:SBL) (“Signature”) are pleased to announce that they have signed a Bid Implementation Agreement (“BIA”) for an off-market takeover bid by LionGold for all the issued and outstanding shares in Signature (“Bid”).

The transaction is value enhancing for both LionGold and Signature shareholders. As a shareholder in LionGold following successful Bid completion, Signature shareholders will become shareholders in an emerging gold producer with a proven and experienced board and management team and access to a geographically diversified and growing asset base.

Consideration for the transaction will be in LionGold shares, with Signature shareholders offered one (1) LionGold share for every [34] Signature shares (“Offer”). The transaction values Signature at A\$0.02 per share, or approximately A\$54.091 million.

The Offer is **unanimously recommended** by the Signature board in the absence of a superior proposal. The Signature directors intend to accept the Offer for their shares in the absence of a superior proposal.

### **Transaction Details**

The exchange ratio of one (1) LionGold share for every [34] Signature shares represents an attractive premium for Signature shareholders. The implied offer price of \$0.02 per share (based on a LionGold share price of [SGD\$0.8657 and foreign exchange rate of \$SGD1.2869: \$AUD1.00]) represents:

- **A 54% premium to the closing price of 1.3c per Signature Share on ASX on the last trading day (13 October 2011) before the Announcement Date.**
- **A 46% premium to the one month volume weighted average price of 1.37c per Signature Share on ASX on the last trading day (13 October 2011) before the Announcement Date.**

- **A 16% premium to the 90 day volume weighted average price of 1.73c per Signature Share on ASX on the last trading day (13 October 2011) before the Announcement Date.**

Signature directors **unanimously recommend** that in the absence of a superior proposal, all shareholders accept the Offer. Signature directors intend to accept the Offer in respect of any Signature shares they control, in the absence of a superior proposal.

Under the terms of the Implementation Deed, Signature will use its best endeavours to procure the execution by certain Signature Shareholders of Pre-Bid Agreements so that, in aggregate, Liongold has received undertakings from Signature Shareholders holding up to 19.9% of the Signature Shares. Further particulars of the terms of these agreements will be provided by LionGold in a substantial shareholder notice to be lodged with ASX.

**The offer will not be subject to a minimum acceptance condition.** A copy of the BIA, including the conditions to the bid, is attached as an Annexure.

The parties have agreed that Signature will not solicit any competing proposal or participate in any discussions or negotiations in relation to a competing proposal (subject to fiduciary duty carve outs). A break fee of \$300,000 is payable in certain circumstances.

Commenting on the transaction, Tan Sri DatoNik Ibrahim Kamil, Executive Chairman and Group CEO of LionGold Corp Ltd remarked *“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. The 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.”*

Emphasizing 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.”*

## **Highlights**

- **Signature’s 70% owned Konongo Gold project is a strategic fit with LionGold’s existing alluvial gold projects in Ghana.**
- **Signature’s shareholders will benefit from LionGold’s expertise and financial, development and operational skills. Liongold has expertise in both alluvial mining and underground mining.**
- **The Konongo project currently has a resource of 1.47Moz gold (JORC Indicated and inferred categories – refer Table 1) and a 350ktpa CIL plant.**
- **The transaction leverages synergy between LionGold’s commercial and technical management team and Signature’s management team.**
- **The acquisition is consistent with LionGold’s stated strategic intention to aggressively expand its assets in West Africa and South East Asia.**

## **Timetable**

The Bidder's Statement and Target Statement are both expected to be despatched to Signature shareholders by late November 2011. The Offer is expected to close late in December 2011, subject to any extensions.

### **For further information please contact:**

*For media and investor enquiries, please contact*

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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](http://www.liongoldcorp.com)

## **About Signature Metals Limited**

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.

**Table 1. Resources contained within the Konongo Gold Project. Re-estimated resources highlighted in bold.**

Deposit	Measured			Indicated			Inferred			Total		
	Tonnes	Grade (g/t)	Contained Ounces	Tonnes	Grade (g/t)	Contained Ounces	Tonnes	Grade (g/t)	Contained Ounces	Tonnes	Grade (g/t)	Contained Ounces
<b>Obenemase</b>				<b>3,802,500</b>	<b>2.91</b>	<b>355,440</b>	<b>3,073,000</b>	<b>2.00</b>	<b>197,630</b>	<b>6,875,500</b>	<b>2.50</b>	<b>553,125</b>
Asieye							1,500,000	0.80	38,580	1,500,000	0.80	38,580
<b>Kwakawkaw</b>							<b>985,000</b>	<b>1.72</b>	<b>54,575</b>	<b>985,000</b>	<b>1.72</b>	<b>54,575</b>
Nyabo East							540,000	1.03	17,940	540,000	1.03	17,940
<b>Patuo</b>				<b>128,000</b>	<b>1.43</b>	<b>5,905</b>	<b>445,000</b>	<b>1.44</b>	<b>20,660</b>	<b>573,000</b>	<b>1.44</b>	<b>26,565</b>
Kyereben West							124,000	3.10	12,360	124,000	3.10	12,360
<b>Aserewa</b>				<b>324,000</b>	<b>2.42</b>	<b>25,130</b>	<b>136,000</b>	<b>4.66</b>	<b>20,355</b>	<b>460,000</b>	<b>3.10</b>	<b>45,485</b>
<b>Atunsu</b>				<b>99,000</b>	<b>2.01</b>	<b>6,415</b>	<b>659,500</b>	<b>2.61</b>	<b>55,435</b>	<b>758,500</b>	<b>2.54</b>	<b>61,850</b>
<b>Apan</b>				<b>39,000</b>	<b>2.03</b>	<b>2,565</b>	<b>526,000</b>	<b>2.22</b>	<b>37,620</b>	<b>565,000</b>	<b>2.21</b>	<b>40,185</b>
Leopard Shaft							95,000	7.55	23070	95,000	7.55	23,070
<b>Boabedroo</b>				<b>1,359,000</b>	<b>2.36</b>	<b>103,300</b>	<b>2,244,000</b>	<b>2.36</b>	<b>170,490</b>	<b>3,603,000</b>	<b>2.36</b>	<b>273,790</b>
Akyenase Central				58,000	4.00	7,460	96,000	8.80	27,160	154,000	6.99	34,620
Santreso West				3,520,000	1.20	135,805	810,000	1.25	32,555	4,330,000	1.21	168,360
Santreso South							340,000	1.16	12,680	340,000	1.16	12,680
Santreso East							700,000	1.27	28,615	700,000	1.27	28,615
<b>Old Tailings Dam</b>				<b>1,177,000</b>	<b>1.19</b>	<b>45,050</b>	<b>575,000</b>	<b>0.87</b>	<b>16,100</b>	<b>1,752,000</b>	<b>1.09</b>	<b>61,150</b>
<b>Southern Tails</b>							<b>275,000</b>	<b>1.56</b>	<b>13,795</b>	<b>275,000</b>	<b>1.56</b>	<b>13,795</b>
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>10,506,500</b>	<b>2.03</b>	<b>687,070</b>	<b>13,123,500</b>	<b>1.85</b>	<b>779,620</b>	<b>23,355,000</b>	<b>1.95</b>	<b>1,466,690</b>

### ***Competent Persons Statement***

*The Mineral Resources presented in this table for the Obenemase, Boabedroo, Aserewa, Atunsu, Apan and Patuo Deposits, as well as for the Old Konongo Tailings Dam is based on information compiled by Mr Peter Ball who is a Member of the Australasian Institute of Mining and Metallurgy and is the Manager of Data Geo. Mr Ball has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Ball consents to the inclusion of this table in the report in the form and context in which it appears based on the information presented to him.*

*The Mineral Resources for the Obenemase, Boabedroo, Aserewa, Atunsu, Apan and Patuo Deposits were derived from solid models of mineralised zones defined by geology and Au grade. Au grade was estimated into block models created from these zones using Inverse Distance<sup>2</sup>. Tonnage was assigned by weathering condition (oxide, transition, fresh) using default SG values generated from historical drill core measurements. The Mineral Resources are classified according to geological continuity, grade continuity and geostatistical parameters relating to sample density. The Mineral Resource is reported below the recorded extents of open cut mining at a 1.0g/t cutoff for fresh rock material and a 0.5g/t cutoff for oxide & transition material. Material recorded as being mined by underground methods has also been removed from the Mineral Resource. For tailings material all material is included in the Mineral Resource.*

*Other Mineral Resources presented in this table have been compiled and reviewed by Mr Bill Oliver from publically stated JORC-compliant information originally prepared in 2005 by RSG Global for Mwana Africa's AIM-listing document. This information, in the opinion of Mr Oliver, complies with the reporting standards of the 2004 JORC Code. Mr Oliver is a Member of the Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Oliver is a Director of Signature Metals and consents to the inclusion of this table in the form and context in which it appears based on the information presented to him.*

**LIONGOLD CORP. LTD**  
**(Liongold)**

**and**

**SIGNATURE METALS LIMITED**  
**ABN 86 106 293 190**  
**(Signature)**

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**TAKEOVER BID IMPLEMENTATION DEED**

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THIS DEED is dated 13 October 2011.

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## BETWEEN

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**LIONGOLD CORP. LTD** (Company Registration No. 35500), a company incorporated in Bermuda with its registered office at Canon's Court, 22 Victoria Street, Hamilton HM12, Bermuda and a principal place of business at 38 Kallang Place, Singapore 339166 (**Liongold**);

AND

**SIGNATURE METALS LIMITED** (ABN 86 106 293 190) of Level 1, 33 Richardson Street, West Perth, Western Australia (**Signature**).

each a "**party**" and collectively the "**parties**"

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## RECITALS

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- A. Each of Liongold and Signature are companies whose shares are listed and quoted for trading on the SGX-ST and ASX respectively.
- B. Liongold proposes to make a Takeover Bid to acquire Signature Shares.
- C. The Signature Directors will recommend the Takeover Bid, in the absence of a Superior Proposal.
- D. The parties enter into this Deed to set out the salient terms of the Takeover Bid on the terms and conditions of this Deed.

**IT IS AGREED** as follows:

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### 1. DEFINED TERMS AND INTERPRETATION

#### 1.1 Defined terms

In this Deed, the following definitions apply unless the context requires otherwise.

**Adviser** means, in relation to an entity, a financier, financial adviser, corporate adviser, legal adviser, or technical or other expert adviser or consultant who provides advisory services in a professional capacity to the market in general and who has been engaged by that entity.

**Agreed Bid Terms** means the terms and conditions set out in Schedule 1.

**Announcement** has the meaning given to it in clause 2.3.

**Announcement Date** means the date on which the Announcement is released to the ASX and the SGX-ST.

**Approval** means a licence, authority, consent, approval, order, exemption, waiver, ruling or decision.

**ASIC** means the Australian Securities & Investments Commission.

**ASX** means the Australian Securities Exchange.

**Bidder's Statement** means the bidder's statement and acceptance form under sections 636 and 637 of the Corporations Act, and which includes the Share Offer.

**Break Fee** means the amount of A\$300,000.

**Business Day** means a day on which the banks are open for business in Perth, Australia and Singapore, excluding a Saturday, Sunday or public holiday.

**Communications** means all forms of communications, whether written, oral, in electronic format or otherwise, and whether direct or indirect via agents or Representatives.

**Competing Proposal** means a proposal pursuant to which a person (other than Liongold or another entity in the Liongold Group) would, if the proposal were implemented substantially in accordance with its terms:

- (a) directly or indirectly, acquire an interest in all or a substantial part of the assets of Signature;
- (b) directly or indirectly, acquire an interest, a relevant interest in or become the holder of 20% or more of the Signature Shares;
- (c) acquire control of Signature, within the meaning of section 50AA of the Corporations Act; or
- (d) otherwise acquire or merge with Signature (including by way of a scheme of arrangement, reverse takeover bid or dual listed companies structure).

**Corporations Act** means the *Corporations Act 2001* (Cth) of Australia.

**Deed** means this takeover bid implementation deed.

**Encumbrance** means:

- (a) a mortgage, charge, pledge, lien, hypothecation or a title retention arrangement;
- (b) a notice under section 255 of the Income Tax Assessment Act 1936 (Cth), subdivision 260-A in schedule 1 to the Taxation Administration Act 1953 (Cth) or any similar legislation;
- (c) any other interest in or right over property (including a right to set off or withhold payment of a deposit or other money);
- (d) any other thing that prevents, restricts or delays the exercise of a right over property, the use of property or the registration of an interest in or dealing with property; or
- (e) an agreement to create anything referred to above or to allow any of them to exist.

**Execution Date** means the date this Deed is signed by the parties.

**Government Agency** means any government or representative of a government or any governmental, semi-governmental, administrative, fiscal, regulatory or judicial body, department, commission, authority, tribunal, agency, competition authority or entity

whether foreign, federal, state, territorial or local in any part of the world in which a party is domiciled or holds any of its assets, including ASIC, ASX and SGX-ST (and any other stock exchange).

**Liongold Group** means Liongold and its Related Bodies Corporate.

**Liongold Material Adverse Change** means any event, change or condition that has, or could reasonably be expected to have, a material adverse effect on:

- (a) the business, assets, liabilities, financial or trading position, profitability or prospects of the Liongold Group, taken as a whole, since 30 June 2011 by an amount of \$50,000,000 or more; or
- (b) the status or terms of any of the exploration or mining tenements owned by Liongold or its subsidiaries,

except for events, and conditions publicly announced by Liongold or otherwise disclosed in public filings in Singapore by Liongold or any of its subsidiaries prior to the date of this Deed provided that the relevant announcement or disclosure is not, and is not likely to be, incomplete, incorrect untrue or misleading.

**Liongold Share** means a fully paid ordinary share issued in the capital of Liongold.

**Offer Conditions** means the conditions to the Share Offer set out in paragraph 4 of Schedule 1.

**Offer Period** means the period during which the Share Offer is open for acceptance.

**Officer** means, in relation to an entity, its directors, officers and employees.

**Pre-Bid Agreement** means the agreement to be executed by certain Signature Shareholders agreeing to accept the Share Offer in substantially the same form as set out in Schedule 3.

**Prescribed Occurrences** has the meaning given to it in item 4 of Schedule 1.

**Register Date** means the date set by Liongold pursuant to section 633(2) of the Corporations Act.

**Related Body Corporate** has the meaning given in the Corporations Act.

**Relevant Interest** has the meaning given in the Corporations Act.

**Representative** means, in relation to a party:

- (a) a Related Body Corporate of the party;
- (b) an Officer of the party or any of the party's Related Bodies Corporate; or
- (c) an Adviser to the party or any of the party's Related Bodies Corporate.

**SGX-ST** means the Singapore Exchange Securities Trading Limited.

**Share Offer** means each offer to acquire Signature Shares to be made by Liongold in connection with the Takeover Bid.

**Share Offer Consideration** means the consideration for the Share Offer, as set out in item 2 of Schedule 1.

**Signature Board** means the board of directors of Signature.

**Signature Director** means a director of Signature.

**Signature Group** means Signature and its Related Bodies Corporate.

**Signature Material Adverse Change** means any event, change or condition that has, or could reasonably be expected to have, a material adverse effect on:

- (a) the business, assets, liabilities, financial or trading position, profitability or prospects of the Signature Group, taken as a whole, since 30 June 2011 by an amount of \$2,000,000 or more; or
- (b) the status or terms of any of the exploration or mining tenements owned by Signature or its subsidiaries,

except for events, and conditions publicly announced by Signature or otherwise disclosed in public filings in Australia by Signature or any of its subsidiaries prior to the date of this Deed provided that the relevant announcement or disclosure is not, and is not likely to be, incomplete, incorrect untrue or misleading.

**Signature Option** means an option to subscribe for a Signature Share.

**Signature Share** means a fully paid ordinary share issued in the capital of Signature.

**Signature Shareholder** means a person who is recorded in Signature's register of members as the holder of one or more Signature Shares.

**Small Parcel** is a small parcel of securities which:

- (a) is not capable of being issued or traded on a financial market, including the SGX-ST;
- (b) is less than the minimum holding of shares able to be held or traded under the operating rules of a financial market, including the SGX-ST; or
- (c) would otherwise be impractical or inefficient to be issued or traded on a financial market, including the SGX-ST.

**Superior Proposal** means a bona fide Competing Proposal which the Signature Directors have determined, in good faith, is:

- (a) reasonably capable of being valued, taking into account all aspects of the Competing Proposal and the person making it;
- (b) reasonably capable of being completed on a timely basis; and
- (c) is more favourable to Signature Shareholders than the Takeover Bid, taking into account all the terms and conditions of the Competing Proposal.

**Takeover Bid** means an off-market takeover bid for all Signature Shares by Liongold that satisfies the requirements in clause 2.1 and implemented in accordance with Chapter 6 of the Corporations Act.

**Target's Statement** means the target's statement under section 638 of the Corporations Act in relation to the Share Offer.

**VWAP** means the volume weighted average price of shares traded in the ordinary course of trading on the ASX or the SGX-ST (as the case may be) over a specified period, excluding overseas trades, special crossings, crossings prior to commencement of normal trading or during the closing phase and after hours adjust phase, overnight crossings, trades pursuant to option exercises and any other trades which the parties agree may not be reflective of natural supply and demand.

## 1.2 Interpretation

In this Deed, headings are for convenience only and do not affect the interpretation of this Deed and, unless the context otherwise requires:

- (a) words importing the singular include the plural and vice versa;
- (b) words importing a gender include any gender;
- (c) an expression importing a natural person includes any company, partnership, joint venture, association, corporation or other body corporate and any Government Agency;
- (d) a reference to any thing (including, but not limited to, any right) includes a part of that thing but nothing in this clause 1.2(d) implies that performance of part of an obligation constitutes performance of the obligation;
- (e) a reference to a clause, party, annexure, exhibit or schedule is a reference to a clause of, and a party, annexure, exhibit and schedule to, this Deed and a reference to this Deed includes any annexure, exhibit and schedule;
- (f) a reference to a statute, regulation, proclamation, ordinance or by-law includes all statutes, regulations, proclamations, ordinances or by-laws amending, consolidating or replacing it, whether passed by the same or another Government Agency with legal power to do so, and a reference to a statute includes all regulations, proclamations, ordinances and by-laws issued under that statute;
- (g) a reference to a document includes:
  - (i) all amendments or supplements to, or replacements or novations of, that document; and
  - (ii) any agreement in writing, or any certificate, notice, instrument or other document of any kind whether stored or provided in paper or electronic form;
- (h) a reference to a party to a document includes that party's successors and permitted assigns;

- (i) no provision of this Deed will be construed adversely to a party solely on the ground that the party was responsible for the preparation of this Deed or that provision;
- (j) a reference to an agreement other than this Deed includes an undertaking, deed, agreement or legally enforceable arrangement or understanding whether or not in writing;
- (k) a reference to an asset includes all property of any nature, including, but not limited to, a business, and all rights, revenues and benefits;
- (l) a reference to a body, other than a party to this Deed (including, without limitation, an institute, association or authority), whether statutory or not:
  - (i) which ceases to exist; or
  - (ii) whose powers or functions are transferred to another body,
 is a reference to the body which replaces it or which substantially succeeds to its powers or functions;
- (m) (without limiting the ways in which information can be provided or disclosed) information will be deemed to have been provided or disclosed by one party to the other if the party provides the other party or its agents or advisers with a document and the relevant piece of information is disclosed in the document;
- (n) where a word or phrase is given a defined meaning, any other part of speech or grammatical form of that word or phrase has a corresponding meaning;
- (o) the word includes in any form is not a word of limitation;
- (p) a reference to \$ or dollar is to Australian currency; and
- (q) a reference to any time is a reference to that time in Perth, Australia.

### **1.3 Consents and approvals**

If the doing of any act, matter or thing under this Deed is dependent on the consent or approval of a Party or is within the discretion of a Party, such consent or approval may be given or such discretion may be exercised conditionally or unconditionally or withheld by the Party in its absolute discretion (unless this Deed specifies otherwise).

### **1.4 Business Day**

Except where otherwise expressly provided, where under this Deed the day on which any act, matter or thing is to be done is a day other than a Business Day, such act, matter or thing will be done on the next Business Day.

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## **2. THE TAKEOVER BID**

### **2.1 Offer conditions**

- (a) Each of the parties must, to the extent within its power, use reasonable endeavours to ensure that the Offer Conditions are satisfied as soon as practicable and that no Offer Conditions are breached or not satisfied.
- (b) The obligations of the parties under this agreement are subject to the satisfaction or waiver of each of the Offer Conditions.
- (c) The Offer Conditions are for the sole benefit of Liongold and any breach or non-fulfilment may only be waived by Liongold giving its written consent.

### **2.2 Making of the Takeover Bid**

- (a) Liongold must make offers pursuant to an off-market takeover bid under Chapter 6 of the Corporations Act to acquire Signature Shares on terms no less favourable than the Agreed Bid Terms.
- (b) Provided Liongold complies with ASIC Class Order 00/343 and/or, if required, Liongold obtains from ASIC relief from any relevant Corporations Act requirements, Liongold is not required to offer Liongold Shares to Signature Shareholders as part of the Takeover Bid consideration if such Signature Shareholders would be offered a Small Parcel of Liongold Shares in which case Liongold must offer a cash alternative to such Signature Shareholders in accordance with the Share Offer Consideration (as set out in item 2 of Schedule 1).

### **2.3 Announcement of Takeover Bid**

As soon as practicable after both parties have executed this Deed, each of Liongold and Signature must publicly release to the SGX-ST and the ASX respectively an announcement in the form (or substantially in the form) of Schedule 2.

### **2.4 Liongold may use subsidiary**

- (a) Liongold may satisfy its obligations under clause 2.1 by causing a wholly-owned subsidiary to do the things referred to in clause 2.1. If Liongold does that references to Liongold making the Takeover Bid are references to Liongold causing the subsidiary to make the Takeover Bid.
- (b) If clause 2.3(a) applies, Liongold:
  - (i) must procure that its relevant subsidiary performs Liongold's obligations under this document; and
  - (ii) guarantees to Signature the performance of those obligations by that subsidiary.

## 2.5 Fractional entitlements

If the number of Signature Shares held by a Signature Shareholder means that their aggregate entitlement to Liongold Shares is not a whole number, then any fractional entitlement will be rounded up to the nearest whole number or such other denomination that is approved by SGX-ST

## 2.6 Timetable

Without limiting any other provision of this agreement, each party agrees to provide all documents and requested information as contemplated under this Deed in an expeditious manner.

## 2.7 Bidder's Statement and Target's Statement

- (a) Liongold must prepare a Bidder's Statement.
- (b) Liongold will give Signature a reasonable opportunity to review one or more drafts of the Bidder's Statement, and will consult in good faith with Signature with respect to any comments Signature may have.
- (c) Signature must prepare a Target's Statement.
- (d) Signature will give Liongold a reasonable opportunity to review one or more drafts of the Target's Statement and will consult in good faith with Liongold with respect to any comments Liongold may have.
- (e) Subject to any obligations of confidentiality to third parties, Signature must provide any assistance and information reasonably requested by Liongold to enable Liongold to prepare and finalise the Bidder's Statement.
- (f) Subject to any obligations of confidentiality to third parties, Liongold must provide any assistance and information reasonably requested by Signature to enable Signature to prepare and finalise the Target's Statement.

## 2.8 Despatch of Share Offer

- (a) Signature agrees that the Share Offer and accompanying documents to be sent by Liongold under the Takeover Bid under item 6 of section 633(1) of the Corporations Act may be sent on a date nominated by Liongold that is earlier than the prescribed date for sending under item 6 of section 633(1) of the Corporations Act.
- (b) Liongold agrees to use its best endeavours to send the Share Offer and accompanying documents under the Takeover Bid to Signature Shareholders within 8 weeks of the Execution Date (or such other longer period that the parties may agree), but must do so no later than 2 months after the Announcement Date.
- (c) Unless prevented from doing so by prevailing law or regulations, Signature agrees to use its best endeavours to ensure that its Target's Statement is despatched to Signature Shareholders together with the Share Offer and accompanying documents to be sent by Liongold under the Takeover Bid.

## 2.9 Promote the Takeover Bid

- (a) Subject to clause 3.3(b) during the Offer Period, Signature will use its best endeavours to procure that all of the Signature Directors maintain (including by statements in the Target's Statement):
- (i) their unanimous recommendation that Signature Shareholders accept the Share Offer, in the absence of a Superior Proposal; and
  - (ii) their stated intention to accept the Share Offer in respect of Signature Shares that they own or control, in the absence of a Superior Proposal.
- (b) During the Offer Period, the Signature Directors may withdraw their recommendation and their statement of intention to accept the Share Offer in respect of Signature Shares which they control if:
- (i) a Superior Proposal is received and is not matched or exceeded by an increase in the consideration offered by Liongold under the Share Offer within 3 Business Days of Liongold receiving notification under clause 6.5; or
  - (ii) there is a Liongold Material Adverse Change.
- (c) During the Offer Period, Signature will procure that the managing director as reasonably requested by Liongold will participate in efforts reasonably required by Liongold, at Liongold's expense, to promote the merits of the Takeover Bid, including (at Liongold's reasonable request):
- (i) meeting with key Signature Shareholders; and
  - (ii) communicating with Signature's employees and any other persons,
- subject only to a qualification that there is no Superior Proposal.
- (d) Signature will direct its share registry to co-operate with Liongold in implementing and promoting the Share Offer at Liongold's expense.
- (e) To facilitate the Takeover Bid, Signature will use its reasonable endeavours to provide Liongold with reasonable access to:
- (i) the books and records of Signature;
  - (ii) any information reasonably requested by Liongold; and
  - (iii) Signature's senior management, external auditors and accountants and other advisers.

For the avoidance of doubt, nothing in this document restricts Liongold from including any information in the Bidder's Statement in respect of the Takeover Bid for the purpose of complying with the Corporations Act, the ASX Listing Rules or any other applicable law and listing rules provided always that Liongold, to the extent reasonably practicable, consults in good faith with Signature as to the form

and content of any such disclosures before that information is disclosed in the Bidder's Statement.

- (f) Signature will use its best endeavours to procure the execution by certain Signature Shareholders of the Pre-Bid Agreement so that, in aggregate, Liongold has received undertakings from Signature Shareholders holding approximately up to 19.9% of the Signature Shares.

## **2.10 Share Offer conditions**

- (a) Signature agrees not to knowingly do (or knowingly omit to do) anything which will, or is likely to, result in any of the Offer Conditions being breached.
- (b) To avoid any doubt in this Deed, a reference to an Offer Condition being breached includes a reference to an Offer Condition not being, or not being capable of being, satisfied.
- (c) If any event occurs or becomes apparent which would cause any of the Offer Conditions to be breached or prevent them from being able to be satisfied, Signature or Liongold must, to the extent such information is within the relevant party's actual knowledge, immediately notify the other party of the event.
- (d) From the date of this Deed until the end of the Offer Period, Signature must, promptly notify Liongold of anything of which it becomes aware that is or may be a Signature Material Adverse Change or makes any warranty in this Deed false, misleading or deceptive.
- (e) From the date of this Deed until the end of the Offer Period, Liongold must, promptly notify Signature of anything of which it becomes aware that is or may be a Liongold Material Adverse Change or makes any warranty in this Deed false, misleading or deceptive.
- (f) Nothing in this clause 2.10 prevents Signature or the Signature Directors from taking or refusing to take any action provided that the Signature Directors have determined, in good faith, that failing to take, or failing to refuse to take, such action would or would be likely to constitute a breach of the Signature Directors' fiduciary or statutory obligations.

## **2.11 Conduct of business**

- (a) From the date of this Deed until the end of the Offer Period (each inclusive), Signature must carry on its business in substantially the same manner as previously conducted and in accordance with normal and prudent practice and in the ordinary course including maintaining the condition of its business and assets.
- (b) Without limiting paragraph 3.6(a), from the date of this Deed until the end of the Offer Period (each inclusive) Signature must ensure that Signature takes all action from time to time as may be necessary to maintain any mining tenements registered in the name of Signature or its subsidiaries in good standing.
- (c) Signature agrees, as soon as practicable after the Offer Period closes (assuming that the Takeover Bid is no longer subject to the Offer Conditions), to procure:

- (i) the resignation of certain Signature Directors as requested by Liongold;  
and
- (ii) that the Signature Board appoints any person or persons nominated by Liongold as a Signature Director.

## 2.12 **Signature Share register**

- (a) Between the Announcement Date and the end of the Offer Period, Signature will monitor its register of Signature Shares for activity by Signature Shareholders which would, or appear to be likely to, result in an entitlement to fractions equal to or greater than one half of a Liongold Share under the Share Offer.
- (b) Signature will immediately inform Liongold of any such activity, and take any steps reasonably directed by Liongold, including refusing to register any Signature Share transfers.

## 2.13 **Change of control**

As soon as practicable after the date on which this clause 3.8 takes effect, the parties must identify any change of control or similar provisions in material contracts, leases or other relevant agreements or documents, to which Signature is a party, which may be triggered by the Takeover Bid and procure any consents required.

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## 3. **TAKEOVER BID – VARIATION AND WAIVER**

### 3.1 **Variation**

Liongold may vary the terms and conditions of the Takeover Bid in any manner which is permitted by the Corporations Act.

### 3.2 **Waiver of Offer Conditions and extension**

Subject to the Corporations Act, Liongold may declare the Takeover Bid to be free from any Offer Condition or to extend the Takeover Bid at any time.

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## 4. **PUBLIC ANNOUNCEMENTS AND COMMUNICATIONS**

### 4.1 **Announcements**

- (a) Subject to clause 4.1(b), neither party may make an announcement relating to matters the subject of the Share Offer or the Takeover Bid (including any supplementary Bidder's Statement or Target's Statement) or make public this document (or any of its terms) unless the announcement or publication:
  - (i) is required by this document;
  - (ii) has the prior approval of the other party; or
  - (iii) is required to be made by any applicable law or the stock exchange rules applicable to the party.

- (b) Where a party is required by applicable law or stock exchange rules to make any announcement or make any disclosure relating to matters the subject of the Share Offer or the Takeover Bid (including any supplementary Bidder's Statement or Target's Statement), it may do so only after it has to the maximum extent possible in the circumstances:
  - (i) given the other party as much notice as is reasonably practicable in the context of any deadlines imposed by law or a Government Agency; and
  - (ii) has consulted with the other party as to the content of that announcement of disclosure.

#### **4.2 Announcement of entry into this Deed**

Liongold acknowledges that Signature will, as soon as practicable after the execution of this Deed, make an announcement to the ASX in the form of Schedule 2. Signature acknowledges that Liongold will, as soon as practicable after the execution of this Deed, make an announcement to the SGX-ST of this Implementation Bid and the Takeover Bid as required by the rules of the SGX-ST.

#### **4.3 Communications**

Except in relation to Communications regulated by clause 2.3 or 4.1 and to the extent permitted by applicable law:

- (a) the parties must in good faith consult with each other in advance on the proposals or plans for any Communications in relation to the Share Offer or the Takeover Bid with:
  - (i) Signature Shareholders (including scripts for telephone call centres established or maintained in connection with the Share Offer);
  - (ii) any Government Agency; and
  - (iii) any rating agency or any other third party, including the media;
- (b) each party must provide copies to each other of any written Communications sent to or received from a person referred to in sub-clauses (i), (ii) or (iii) of clause 4.3(a) as soon as practicable following despatch or receipt (as the case may be), provided that such copies may mask any confidential and sensitive information; and
- (c) if a party has not responded to reasonable requests for consultation within 24 hours of such a request, the requesting party may proceed with its Communications as it sees fit.

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### **5. WARRANTIES**

- (a) Each party represents and warrants to the other that, at the date of this Deed:
  - (i) it is duly incorporated under the laws of the place of its incorporation;

- (ii) it has the power and authority to sign this Deed and perform and observe all its terms;
  - (iii) this Deed has been duly executed and is a legal, valid and binding agreement, enforceable against it in accordance with its terms;
  - (iv) it is not bound by any contract which may restrict its right or ability to enter into or perform this Deed; and
  - (v) it is not aware of any act, omission, event or fact that would result in the happening of one or more of the Offer Conditions to the Share Offer set out in Schedule 1 being triggered, except as disclosed by a party to the other party in writing to the date of this Deed.
- (b) Signature represents and warrants to Liongold that, at the date of this Deed, other than as advised to Liongold:
- (i) It has complied with its continuous disclosure obligations under ASX Listing Rules and the Corporations Act and its accounts are prepared on a consistent basis with past practices and in accordance with all relevant accounting standards;
  - (ii) It will continue to operate the business of Signature in the usual and ordinary course having regard to the nature, scope and manner and in accordance with its usual business practices;
  - (iii) it is not in breach of covenant or unremedied breach of any facility agreement;
  - (iv) it is not a party to any legal proceedings in progress and, as far as it is aware, no proceedings are threatened against it; and
  - (v) any tax it is liable to pay or is required to withhold from payment has been paid to any relevant Governmental Authority.

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## 6. EXCLUSIVITY

### 6.1 Break fee

- (a) Signature acknowledges and agrees that for the purposes of this clause 7.1 the Takeover Bid will provide benefits to Signature and its shareholders and acknowledge that if the Takeover Bid is subsequently not implemented, Liongold will incur significant costs.
- (b) In these circumstances, Signature agrees for the inclusion of this clause 7.1 to secure the implementation of the Takeover Bid.
- (c) Signature acknowledges that the Break Fee represents a reasonable amount to compensate Liongold for costs of Advisers, costs of directors' time, out of pocket expenses relating to the Takeover Bid.

- (d) Signature must pay the Break Fee to Liongold if at any time after the Announcement, any of the following circumstances occur:
- (i) a Competing Proposal is announced and is publicly recommended, promoted or otherwise endorsed by the Signature Board or by any of the Signature Directors;
  - (ii) a Competing Proposal is completed at any time prior to the first anniversary of the date of this deed and, as a result, a party to the Competing Proposal acquires a relevant interest in 20% or more of all Signature Shares which was not held prior to the announcement of the Competing Proposal;
  - (iii) any Signature Director does not recommend the Takeover Bid to Signature Shareholders or, having recommended it, withdraws his or her recommendation of the Takeover Bid except if this deed has been terminated;
  - (iv) any Signature Director who holds Signature Shares or who has control over Signature Shares (**Director Shares**) does not accept the Share Offer (or procures that any Director Share is not accepted into the Takeover Bid);
  - (v) Signature terminates this Deed and that termination relates to:
    - (A) a material unremedied breach of a warranty made by Signature in this Deed (or a material breach of a warranty made by Signature in this Deed that cannot be remedied) and the effect of that breach would result in a Signature Adverse Material Change or cause a person in the position of Liongold to not proceed with the Takeover Bid on the terms and subject to the conditions of this Deed;
    - (B) the happening of a Prescribed Occurrence which was not consented to by Liongold or has not been waived by Liongold;
  - (vi) Signature terminates this Deed in accordance with clauses 8.1, 8.2(b) or 8.2(c) of this Deed; or
  - (vii) a dividend other than a dividend made in the ordinary course of business is declared, announced or paid during the term of this Deed.
- (e) Signature will not be required to pay the Break Fee more than once.
- (f) The Break Fee will not be payable if the Offer Conditions have been satisfied or waived and Liongold becomes the holder of not less than 20% of Signature Shares as a result of the Takeover Bid, notwithstanding the occurrence of any event set out in clause 7.1(d).
- (g) The payment of the Break Fee must be made within 10 Business Days after Signature receives (or is deemed to receive) a written notice from Liongold setting out the relevant circumstances and requiring payment of the Break Fee.

## 6.2 **No shop; no talk restriction**

Subject to clause 6.7, during the term of this Deed, Signature must ensure that neither it nor any of its Representatives:

- (a) directly or indirectly solicits, initiates or encourages any inquiries, proposals or discussions regarding any Competing Proposal or any other transaction that may reduce the likelihood of success of the Takeover Bid (whether from a person with whom Signature has previously been in discussions or not);
- (b) directly or indirectly negotiates or enters into, continues or participates in negotiations or discussions with any other person regarding a Competing Proposal, even if:
  - (i) that person's Competing Proposal was not directly or indirectly solicited, initiated, or encouraged by Signature or any of its Representatives; or
  - (ii) that person has publicly announced their Competing Proposal;
- (c) accepts or enters into, or offers to accept or enter into, any agreement, arrangement or understanding regarding a Competing Proposal or any other transaction that may reduce the likelihood of success of the Takeover Bid;
- (d) approves or recommends a Competing Proposal or any other transaction that may reduce the likelihood of success of the Takeover Bid or announce an intention to do so; or
- (e) discloses any information about the businesses or affairs of Signature to a third party (other than a Government Agency or auditors) other than in the ordinary course of business or as required under Signature's existing contractual obligations to the extent those obligations have been specifically disclosed by Signature to Liongold and cannot be terminated by Signature with a view to obtaining a Competing Proposal.

## 6.3 **Cease existing discussions**

Signature must cease any existing discussions or negotiations relating to:

- (a) any Competing Proposal; or
- (b) any transaction that may reduce the likelihood of the success of the Takeover Bid.

## 6.4 **No due diligence**

Without limiting the general nature of clause 6.1 but subject to clause 6.7, during the term of this Deed, Signature must not without Liongold's prior written consent, make available to any person (other than to Liongold or its Representatives) or permit any such person to receive any non-public information relating to Signature or any of its Related Bodies Corporate.

## 6.5 Notification

- (a) Subject to clause 6.7, during the term of this Deed, Signature must immediately inform Liongold if it is approached by any person to engage in any activity that would breach its obligations in clause 6.1 or 6.4 (or would breach its obligations in clause 6.1 or 6.4 if it were not for clause 6.7).
- (b) If, as permitted by clause 6.7, the Signature Board proposes to take steps which may reasonably be expected to result in the Signature Board approving or recommending a Competing Proposal, Signature must promptly notify Liongold of the terms of the Competing Proposal and provide Liongold with the opportunity to make, within 3 Business Days of receiving such notification from Signature, a revised offer to Signature prior to such approval or recommendation of the Competing Proposal.

## 6.6 Equal access to information

Where Signature or any of its Representatives provides pursuant to clause 6.7, any information relating to Signature or any of its subsidiaries or any of their businesses or operations to any person in connection with or for the purposes of a current or future Competing Proposal, it must promptly provide to Liongold a copy of that information.

## 6.7 Exceptions

The obligations in clauses 7.1(d)(iv), 7.2(b) to (e), 6.4 and 6.5 do not apply to the extent that they:

- (a) restrict Signature or the Signature Board from taking any action in respect of a bona fide Competing Proposal which was not encouraged, solicited, invited, facilitated or initiated by Signature or any of its Representatives; or
- (b) require Signature to provide the notification referred to in clause 6.5,

provided in each case that the Signature Board has determined in good faith and acting reasonably, that failing to respond to that Competing Proposal or providing the notification referred to in clause 6.5 (as applicable) would be likely to constitute a breach of the Signature Directors' fiduciary or statutory obligations and that the Competing Proposal could reasonably be considered to become a Superior Proposal.

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## 7. TERMINATION

### 7.1 Termination for material breach

A party (the **Terminating Party**) may terminate this Deed at any time, by notice to the other party, if:

- (a) the other party is in breach of any clause of this Deed, which breach is material in the context of the Share Offer;
- (b) the Terminating Party has given notice to the other party setting out the material breach and stating an intention to terminate this Deed; and

- (c) the material breach has continued to exist for 5 Business Days from the time such notice is given.

## 7.2 Other termination rights

A party may terminate this Deed at any time, by notice to the other, if:

- (a) Liongold withdraws the Share Offer for any reason including non-satisfaction of an Offer Condition; or
- (b) on the date 4 months from the date of this Deed the Share Offer has not been freed from all Offer Conditions; or
- (c) subject to the provisions of this Deed, the Signature Directors recommend a Superior Proposal.

## 7.3 Effect of termination

If this Deed is terminated under clause 7.1 or 7.2, subject to clause 7.1, this Deed will have no further force or effect and the parties will have no further obligations under this Deed, other than in respect of any accrued rights or remedies including in respect of any liability for an antecedent breach of this Deed and provided that this clause 7, and clauses 5, 7.1 and 8 survive termination.

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## 8. MISCELLANEOUS

### 8.1 Notices

Any notice given under this Deed:

- (a) must be in writing addressed to the intended recipient at the address shown below or the address last notified by the intended recipient to the sender:

**Liongold**

Address: 38 Kallang Place  
Singapore 339166

Facsimile: INT + +65 6291 4985

Attention: Ms Wong Choy Yin

**Signature**

Address: Level 1, 33 Richardson Street  
WEST PERTH WA 6005

Facsimile: INT + 61 8 9200 4469

Attention: Mr Matthew Wood

- (b) must be signed by a person duly authorised by the sender; and
- (c) will be treated as given to and received by the party to which it is addressed:

- (i) if sent by post from within Australia to an address in Australia, on the 2nd Business Day (at the address to which it is posted) after posting;
- (ii) if sent by post to an address outside Australia or sent by post from outside Australia, on the 5th Business Day (at the address to which it is posted) after posting;
- (iii) if sent by facsimile or electronic mail before 5pm on a Business Day at the place of receipt, on the day it is sent and otherwise on the next Business Day at the place of receipt; or
- (iv) if otherwise delivered before 5pm on a Business Day at the place of delivery, upon delivery, and otherwise on the next Business Day at the place of delivery.

## **8.2 Entire agreement**

This Deed contains the entire agreement between the parties with respect to its subject matter. It sets out the only conduct relied on by the parties and supersedes all earlier conduct and prior agreements and understandings between the parties in connection with its subject matter.

## **8.3 Amendment**

This Deed may be amended only by another agreement executed by both parties.

## **8.4 Assignment**

The rights and obligations of each party under this Deed are personal. They cannot be assigned, charged or otherwise dealt with, and no party shall attempt or purport to do so, without the prior written consent of all the parties.

## **8.5 Severance**

Any provision of this Deed which is prohibited or unenforceable in any jurisdiction will be ineffective in that jurisdiction to the extent of the prohibition or unenforceability. That will not invalidate the remaining provisions of this Deed nor affect the validity or enforceability of that provision in any other jurisdiction.

## **8.6 No waiver**

A failure to exercise or a delay in exercising any right, power or remedy under this Deed does not operate as a waiver. A single or partial exercise or waiver of the exercise of any right, power or remedy does not preclude any other or further exercise of that or any other right, power or remedy. A waiver is not valid or binding on the party granting that waiver unless made in writing.

## **8.7 Further assurances**

Each party must do anything necessary (including executing agreements and documents) to give full effect to this Deed and the transactions contemplated by it.

## **8.8 No merger**

The rights and obligations of the parties will not merge on completion of any transaction under this Deed. They will survive the execution and delivery of any assignment or other document entered into for the purpose of implementing any transaction.

## **8.9 Costs and expenses**

Each party will pay its own costs and expenses in connection with:

- (a) the negotiation, preparation, execution, and performance of this Deed;
- (b) the proposed, attempted or actual implementation of this Deed; and
- (c) the Share Offer generally.

## **8.10 GST**

- (a) Unless otherwise expressly stated, all amounts payable under this Deed are expressed to be exclusive of GST. If GST is payable on a Taxable Supply made under or in connection with this Deed, the recipient of the supply must pay the supplier, an additional amount equal to the GST payable on that supply provided that the supplier first issues a tax invoice for that supply.
- (b) Without limiting clause 8.10(a), if an amount payable under this Deed is calculated by reference to a liability incurred by a party, then the amount of the liability must be reduced by the amount of any Input Tax Credit to which that party is entitled in respect of the acquisition of the supply to which that liability relates. A party will be assumed to be entitled to a full Input Tax Credit unless it demonstrates that its entitlement is otherwise prior to the date on which payment must be made.
- (c) Words and expressions used in this clause 8.10 have the same meaning as in *A New Tax System (Goods and Services) Tax Act 1999 (Cth)*.

## **8.11 Governing Law**

This Deed is governed by the laws of Western Australia. The parties submit to the non-exclusive jurisdiction of courts exercising jurisdiction there.

## **8.12 Counterparts**

This Deed may be executed in any number of counterparts. All counterparts taken together will be taken to constitute one agreement. The parties agree that a copy of a counterpart sent by email from a party shall be regarded as an original copy of the counterpart received from that party.

Each party agrees that the original executed counterpart will be sent by airmail courier to the party entitled to it (or their solicitor) after execution at the same time the copy is emailed to the other party (or their solicitor).

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## SCHEDULE 1 – AGREED BID TERMS

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### 1. Takeover Offer

Liongold will make an off-market takeover offer to acquire all of the Signature Shares which are not already held by Liongold. The offer will extend to Signature Shares which are issued during the period from the Register Date to the end of the Offer Period due to a conversion or exercise of rights attached to securities which exist, or will exist, as at the Register Date including without limitation, any of the Signature Options.

### 2. Share Offer Consideration

**1 Liongold Share for every 34 Signature Shares**, with any fractional entitlements to Liongold Shares rounded to the nearest whole Liongold Share.

(a) For the avoidance of doubt, the Share Offer Consideration is calculated as follows:

The value of the Signature Shares is based on a price of A\$0.02 per Signature Share. The value of the Liongold Shares is calculated by reference to the VWAP of the Liongold Shares on the Execution Date and is converted to Australian Dollars at the prevailing currency rate on the Execution Date.

(b) Instead of issuing Liongold Shares to Small Parcel Shareholders, Liongold may, subject to compliance with all applicable laws and regulations, including the Corporations Act, issue Liongold Shares, to which a Small Parcel Shareholder would be otherwise issued, to a nominee appointed by Liongold who will sell those Liongold Shares and pay to that Small Parcel Shareholder the proceeds received, after deducting applicable brokerage, taxes and charges.

For the purposes of this Deed, a **Small Parcel Shareholder** is a Signature Shareholder who would be otherwise issued with a Small Parcel under the Share Offer.

### 3. Offer Period

The Share Offer will remain open for a minimum period of one month (unless withdrawn during that period under section 652B of the Corporations Act).

### 4. Offer Conditions

The Share Offer is subject to the fulfilment of the following conditions:

(a) **No prescribed occurrences**

During the period from the date of the Bidder's Statement to the end of the Offer Period (each inclusive), none of the following occurrences (being the prescribed occurrences listed in section 652C of the Corporations Act) happens:

- (i) Signature converts all or any of its shares into a larger or smaller number of shares under section 254H of the Corporations Act;
- (ii) Signature or a subsidiary of Signature resolves to reduce its share capital in any way;
- (iii) Signature or a subsidiary of Signature enters into a buy-back agreement or resolves to approve the terms of a buy-back agreement under section 257C(1) or 257D(1) of the Corporations Act;
- (iv) Signature or a subsidiary of Signature issues shares (other than as a result of the exercise of Signature Options) or grants an option over its shares, or agrees to make such an issue or grant such an option;
- (v) Signature or a subsidiary of Signature issues, or agrees to issue, convertible notes;
- (vi) Signature or a subsidiary of Signature disposes, or agrees to dispose, of the whole, or a substantial part, of its business or property;
- (vii) Signature or a subsidiary of Signature charges, or agrees to charge or encumber, the whole, or a substantial part, of its business or property;
- (viii) Signature or a subsidiary of Signature resolves to be wound up;
- (ix) a liquidator or provisional liquidator of Signature or of a subsidiary of Signature is appointed;
- (x) a court makes an order for the winding up of Signature or of a subsidiary of Signature;
- (xi) an administrator of Signature or of a subsidiary of Signature is appointed under section 436A, 436B or 436C of the Corporations Act;
- (xii) Signature or a subsidiary of Signature executes a deed of company arrangement; or
- (xiii) a receiver, or a receiver and manager, is appointed in relation to the whole, or a substantial part, of the property of Signature or a subsidiary of Signature,

each a "**Prescribed Occurrence**".

(b) **No prescribed occurrences between Announcement Date and service**

None of the Prescribed Occurrences happens during the period beginning on the Announcement Date and ending at the end of the day before the Bidder's Statement is given to Signature.

(c) **No action by Government Agency adversely affecting the Takeover Bid**

During the period from the Execution Date to the end of the Offer Period:

- (i) there is not in effect any preliminary or final decision, order or decree issued by a Government Agency;
- (ii) no action or investigation is instituted, or threatened by any Government Agency with respect to Signature or any subsidiary of Signature; or
- (iii) no application is made to any Government Agency (other than an application by Liongold or any company within the Liongold Group, an application under section 657G of the Corporations Act, or an application commenced by a person specified in section 659B(1) of the Corporations Act in relation to the Takeover Bid),

in consequence of, or in conjunction with, the Takeover Bid, which restrains or prohibits or threatens to restrain or prohibit, or may otherwise materially adversely impact upon, the making of the Takeover Bid or the completion of any transaction contemplated by the Bidder's Statement (including implementing the intentions expressed therein) or seeks to require the divestiture by Liongold of any Signature Shares, or the divestiture of any assets by Signature or by any subsidiary of Signature or by any company within the Liongold Group.

(d) **Approvals by Government Agencies**

During the period from the Execution Date to the end of the Offer Period, Liongold receives all approvals which are required by law or by any Government Agency:

- (i) to permit the Share Offers to be made to and accepted by Signature Shareholders; or
- (ii) as a result of the Share Offers or the successful acquisition of the Signature Shares and which are necessary for the continued operation of the business of Signature and its subsidiaries or of Liongold and its subsidiaries,

and those Approvals are on an unconditional basis and remain in force in all respects and there is no notice or indication of intention to revoke, suspend, restrict, modify or not renew those Approvals.

(e) **No material acquisitions, disposals, etc.**

Except for any proposed transaction publicly announced by Signature before the Announcement Date, none of the following events occur during the period from that date to the end of the Offer Period without the written consent of Liongold:

- (i) Signature, or any subsidiary of Signature, acquires, offers to acquire or agrees to acquire one or more companies or assets (or an interest in one or more companies or assets) for an amount in aggregate greater than \$100,000 or makes an announcement about such an acquisition;
- (ii) Signature, or any subsidiary of Signature, disposes, offers to dispose or agrees to dispose of, or creates, or offers to create an equity interest in one or more companies or assets (or an interest in one or more companies or assets) for an amount in aggregate greater than \$100,000 or makes an announcement about such a disposal;
- (iii) Signature, or any subsidiary of Signature, enters into, offers to enter into or announces that it proposes to enter into any joint venture or partnership involving a commitment of greater than \$100,000 or dual listed company structure, or makes an announcement about such a commitment; or
- (iv) Unless agreed in writing by Liongold, Signature, or any subsidiary of Signature, incurs or commits to, or grants to another person a right the exercise of which would involve Signature or any subsidiary of Signature incurring or committing to any capital expenditure or liability for one or more related items of greater than \$250,000 or makes an announcement about such a commitment.

(f) **No material failings in filings**

Liongold does not become aware, during the period from the Execution Date to the end of the Offer Period, that:

- (i) any document filed by or on behalf of Signature with ASX or ASIC contains a statement which is incorrect or misleading in any material respect or from which there is a material omission; or

- (ii) Signature has not made an announcement in breach of its continuous disclosure obligations.

(g) **Non-existence of certain rights**

No person has any right (whether subject to conditions or not) as a result of Liongold acquiring Signature Shares to:

- (i) acquire, or require Signature or a subsidiary of Signature to dispose of, or offer to dispose of, any material asset of Signature or a subsidiary of Signature;
- (ii) terminate or vary any material agreement with Signature or a subsidiary of Signature; or
- (iii) accelerate or adversely modify the performance of any obligations of Signature or any of its subsidiaries in a material respect under any material agreements, contracts or other legal arrangements.

(h) **No force majeure event**

During the period from the Execution Date to the end of the Offer Period, no outbreak of hostilities (whether war is declared or not) or terrorism, mobilisation of armed forces, civil or political unrest or labour disturbance, fire or natural disaster, material increase in the intensity of any of the above events or other event beyond the control of Signature or the relevant subsidiary occurs which affects or is likely to affect the assets, liabilities, financial position, performance, profitability or prospects of Signature or any of its subsidiaries.

(i) **No material adverse change to Signature**

During the period from the Execution Date to the end of the Offer Period, no Signature Material Adverse Change occurs.

(j) **Approval by Liongold shareholders**

Prior to the end of the Offer Period, Liongold receives the approval of its shareholders, in general meeting, for the Takeover Bid and the Share Offer in accordance with the Rule 1014 of the Listing Manual Part A: Mainboard Rules of the SGX-ST.