



## ASX Release

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Thursday 29<sup>th</sup> March 2012

**SIGNATURE METALS  
LIMITED**  
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Australia

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**Directors / Officers:**  
Bill Oliver  
Richard Chan  
Quah Su-Yin  
Scott Funston

**Issued Capital:**  
2,760 million shares

ASX Symbol: SBL

# LionGold's Offer for Signature Closes with 76.22% Acceptances From Shareholders

- **LionGold Corp Ltd's ("LionGold" or "the Group") all-share offer for Signature Metals closed on 27 March 2012.**
- **Acceptances aggregating approximately 76.22% have been received by LionGold.**
- **Acceptance level demonstrates strong buy-in by Signature shareholders' to LionGold's strategy of consolidating undervalued gold plays and a dynamic development roadmap for each mine.**

Signature Metals Limited ("Signature" or "the Company") would like to announce that at the close of its all-share offer for Signature yesterday, LionGold Corp Ltd ("LionGold" or "the Group") has received acceptances aggregating approximately 76.22% from shareholders of Signature Metals Limited. LionGold now has meaningful control of SML and will press ahead to unlock latent value.

Commenting on the acceptance level by Signature shareholders, Tan Sri Dato Nik Ibrahim Kamil, Executive Chairman and Group CEO of LionGold Corp Ltd remarked. *"Today's level of acceptance marks the strong buy-in from Signature's shareholders for LionGold's long-term strategy in becoming a leading gold mining consolidator in the Asia Pacific. We aim to extract the full value and potential of Signature's Konongo Gold Project in Ghana, an asset situated on the world renowned Ashanti Gold Belt. In the medium term, we will focus our efforts to upgrade Konongo's gold resources and to define reserves, while ramping up gold production utilising the existing plant."*

As a recap, Signature owns 70% of the Konongo Gold Project located in the world class Ashanti Gold Belt of Ghana. The Project contains JORC compliant resources of almost 1.47 million ounces in the Indicated and Inferred categories (detailed in Table 1).

The Konongo Gold Project comprises 192km<sup>2</sup> of granted tenure and contains 16 known gold deposits along 12 kilometres of strike of the Ashanti Gold Belt. Additionally, significant infrastructure is installed on site including a 350ktpa CIL plant.

Production for the half year to December 2011 comprised over 3,000 ounces of gold dore smelted and shipped, with almost 5,200 ounces of gold dore shipped from the Project as at 15 March 2012. To that date the company had received over US\$7.0 million from sales of gold, including over US\$4.3 million in the half year to 31<sup>st</sup> December 2011

Richard Chan  
Chairman  
**SIGNATURE METALS LIMITED**

**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> |

*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.*

*The information in this release which relates to Exploration Results is based on information compiled by Mr Bill Oliver. 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 the Managing Director of Signature Metals and consents to the inclusion in this release of the matters relating to Exploration Results in the form and context in which it appears based on the information presented to him.*