

ASX Release

4 April 2012

**SIGNATURE METALS
LIMITED**

Level 1 / 333 Collins Street
Melbourne, Victoria, Australia

Directors:

Mark Gillie
Choy Yin Wong
Roland Selvanayagam
Bill Oliver
Theo Christodoulou (alternate for
Mark Gillie)

Company Secretary:

Adrian Di Carlo

Issued Capital:

2,760 million shares

ASX: SBL

E-mail:

info@signaturemetals.com.au

SUMMARY

Following the closure of the takeover offer by LionGold Corp Ltd. ("LionGold"), Signature Metals Limited ("Company" or "Signature") (ASX:SBL) is pleased to announce that it has made the following appointments to its Board of Directors:

- Mark Gillie appointed as Executive Director
- Choy Yin Wong appointed as Executive Director
- Roland Selvanayagam appointed as Non-Executive Director
- Theo Christodoulou will act as Alternate Director for Mark Gillie

The Board has accepted the resignation of Ms Su-Yin Quah as a Director of the Company and thanks her for her efforts and assistance.

Bill Oliver to remain as a Non-Executive Director of the Company.

Mr Adrian Di Carlo has been appointed as Company Secretary after Mr Scott Funston resigned as Company Secretary.

NEW APPOINTMENTS

New Appointment - Mark Gillie

Mark Gillie is an Australian mining professional and has over 25 years of experience in the mining and exploration industry. His experience and skill sets are both broad and deep as he has been involved in all aspects of the industry from operational level to Chief Executive. Mark is currently LionGold's Director of African Operations and has extensive experience in Africa, having spent the last 20 years of his career in that region. Mark is currently LionGold's Director of African Operations. His experience and skill sets are both broad and deep as he has been involved in all aspects of industry from operational to Chief Executive. Mark was appointed as the Investec Bank Representative on-site at the Bibiani Gold Mine in Ghana, with operational control of the mine until its eventual disposal to Noble Mineral Resources Ltd. Mark was also the Chief Executive Officer of Digital Mining Services and Rift Mining in Africa. Mark has been involved in the area of artisanal mining and has overseen projects involving the transformation of small scale mining operations in Africa into organized and formal artisanal mining operations.

New Appointment - Choy Yin Wong

Ms Wong Choy Yin is an executive director and Chief Financial Officer of LionGold Corp. Ltd. She was previously the Financial Consultant of a corporate and management advisory services company. Throughout her 20 years of working experience, she had acquired operational, supervisory and management experience in diverse fields such as audit, entertainment, construction, manufacturing, transportation, oil palm, rubber and cocoa plantations, and palm oil mills. She holds a professional qualification from the Chartered Institute of Management Accountants (UK) and a Master of Business Administration from the University of Keele (UK). She is also a member (Chartered Accountant) of the Malaysian Institute of Accountants. Choy Yin was appointed as an Executive Director of LionGold on 30 January 2007 and Chief Financial Officer on 10 October 2008.

New Appointment - Roland Selvanayagam

Mr Roland Selvanayagam is an independent and non executive director of LionGold Corp. He is also a director of a company listed on the Malaysian stock exchange. He is a professionally qualified accountant having qualified from London in 1980. He has served on other boards in South Africa, Sri Lanka & Thailand and is a non-executive director of LionGold Corp. Ltd.

New Appointment - Mr Theo Christodoulou

With the Board's approval, Mr Mark Gillie has appointed Theo Christodoulou, LionGold's Director of Corporate Development, as an Alternate Director of the Company. Theo Christodoulou is a Chartered Accountant by training and has an MBA from Duke University (USA). Theo has worked at PWC and Deutsche Bank where he served as Director (and Head of Metals and Mining) from 2005 to 2010. Theo has extensive experience in advising on mining initiatives, project finance planning and management, M&A, IPO and BEE structuring across Africa.

Company Secretary Appointment - Mr Adrian Di Carlo

Mr Adrian Di Carlo joins the Company as Company Secretary with 19 years corporate and management experience. Adrian advises and has appointments as company secretary for ASX listed entities with the firm Company Matters Pty Limited, and has also held accounting and commercial positions within the Wesfarmers Limited group. Adrian is a Chartered Secretary and CPA, holds a Bachelor of Business and a Master of Business Administration degree from Curtin University, and also holds a Graduate Diploma in Applied Corporate Governance from Chartered Secretaries Australia.

Mr Scott Funston has resigned as Company Secretary and the Board thanks him for his efforts and assistance in this role.

In announcing these appointments, Mr Mark Gillie stated that:

“ This is a positive step in Signature's strategy to progress the company as a gold producer and developer. Signature shareholders can look forward to increased gold production under the supervision of a strong operational team now established at site, together with targeted growth in the resource inventory. We are pleased to have the support of LionGold, our new controlling shareholder to realise the value of this investment .”

Mr. Bill Oliver has resigned as Managing Director of Signature Metals but at the new Board's request has agreed to remain as a Non-Executive Director of the Company. In addition, Mr Oliver is retained as a consultant to the company and will specifically focus on the exploration and expansion of the resource base at the Konongo Gold Project as well as advising on resource development and new business opportunities.

For and on behalf of the Board,

Mark Gillie
Executive Director
SIGNATURE METALS LIMITED

Contacts:

Mark Gillie
Executive Director
(e) mgillie@me.com

Adrian Di Carlo
Company Secretary
(e) dicarlo@companymatters.com.au