

# ASX/Media Release

For Immediate Release – 10 June 2014



## Appointment of Executive Director

### Highlights

- Mr Stuart Smith appointed as an Executive Director with overall responsibility for finance matters for the group
- Strengthens board and executive team with over 20 years investment banking and managerial experience in the energy industry

Lion Energy is pleased to announce that Mr Stuart Smith has been appointed as an Executive Director of the company, based in Singapore, with chief responsibility for all finance aspects of the group. Commenting on the appointment, CEO Mr Kim Morrison noted: "Stuart brings a wealth of finance, industry and Indonesian in-country experience to our team. He has the rare combination of having meticulous attention to detail, as well as the ability to develop and guide high level strategy, and he will be a key element of our success moving forward."

Mr Smith has over 20 years experience in the energy industry. He spent 16 years in investment banking specialising in the energy sector including involvement in equity research, IPO's, secondary capital raisings and M&A. From 2005 to 2008 Stuart was Head of Asia-Pacific Oil & Gas Research for Merrill Lynch, based in Singapore. In the last six years he has held senior management roles with a number of privately-held Asian-based oil and gas companies, with responsibility for commercial and finance functions. These include Ephindo Energy (Indonesia's leading CBM company), Triton Petroleum and Triton Hydrocarbons.

Stuart is a qualified Chartered Accountant (Australia) graduating from the University of Melbourne in 1988, and his initial experience was with Deloitte. From 2009 to 2010 he was a Non-Executive Director of Warsaw listed E&P company, Kulczyk Oil Ventures Inc, where he served on the Audit and Reserves Committees.

Stuart has been nominated to the Lion Board by Risco Energy Investments Pte Ltd pursuant to its rights under the Risco Placement Agreement dated 20 September 2013. The appointment as a Director is effective 10 June 2014.

The Board of Lion now comprises:

Russell Brimage	Executive Chairman
Kim Morrison	Chief Executive Officer
Stuart Smith	Executive Director
Tom Soulsby	Non-Executive Director
Chris Newton	Non-Executive Director

Supporting the board is a high calibre team of industry and country specialist

### Lion at a glance

- Transforming from a small Indonesian conventional oil and gas player to an Indonesian unconventional oil and gas pioneer.
- Leveraging synergies in conventional assets and access to both infrastructure and markets.
- New executive team and strategic investors with impressive track records for value creation in Indonesia.
- Well-funded to execute the 2014 business plan.

### Contact

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### Directors & Officers

Russell Brimage	Executive Chairman
Kim Morrison	Chief Executive Officer
Stuart B Smith	Executive Director
Tom Soulsby	Non-Executive Director
Chris Newton	Non-Executive Director
Zane Lewis	Company Secretary

### For more information contact

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advisors, namely: Dr Roger Whyte; Dr Harold Williams; Dr Andrew Cullen; and Mr Sammy Hamzah.

The terms of Mr Smith's appointment are summarised in the following table:

<b>NAME</b>	<b>SALARY</b> <sup>Note 1,2,3</sup> <b>(US\$pa)</b>	<b>DIRECTOR FEES</b> <b>(US\$pa)</b>	<b>TERMINATION</b>
Stuart Bruce Smith	\$99,600 <sup>Note 4</sup>	\$32,400 <sup>Note 5</sup>	Three months <sup>Note 6</sup>

Note 1: Salary to be reviewed annually on commencement date by the Board and the Remuneration and Nomination Committee.

Note 2: Mr Smith is also part of a performance based bonus scheme and a share based retention scheme. Shares to be issued under the schemes will be subject to shareholder approval.

Note 3: Appointment as executive of KRX Energy Pte Ltd (to be renamed Lion Sumatra Oil and Gas Pte Ltd) commenced 1 February 2014.

Note 4: Annual salary based on utilization of 40% of Mr Smith's time.

Note 5: Annual directors fees, paid monthly in arrears.

Note 6: Upon termination by Lion, other than for gross misconduct, the employee is entitled to three months salary plus one month for every year of service

## About Lion

Lion Energy Ltd is an ASX listed oil & gas exploration & production company focused on Indonesia, where it has been operating for some 15 years. It has two existing conventional Production Sharing Contracts (PSC's) – Seram and South Block A - and an early mover position in the fledgling Indonesian unconventional industry via four Joint Study Applications.

Lion's leadership team has vast experience in the south-east Asian oil and gas industry, particularly Indonesia. In its recent recapitalisation, two Indonesian strategic investors, Risco Energy and Tower Energy, became substantial shareholders of the company.