

ASX/Media Release

For Immediate Release – 8 October 2014



Successful completion of unmarketable parcel sale facility

Highlights

- **Meaningful reduction in administration costs with share register reduced from approximately 1830 to 559 shareholders**
- **1371 unmarketable parcels sold, representing 490,263 shares**
- **Participating shareholders to receive 19.88 cents per share**
- **Shares placed with sophisticated investors**

Lion Energy Ltd (ASX Code: LIO) is pleased to advise that the unmarketable parcel sale process has been completed. As a result of this process the company has reduced its shareholders from approximately 1830 as at 4 September 2014 to a total of 559 as at 6 October 2014.

During the process, the company received retention requests from 193 unmarketable parcel shareholders and a further 11 shareholders either sold or increased their holdings above the minimum of 2777 shares.

A total of 1371 unmarketable parcel shareholders, representing 490,263 ordinary shares, did not elect to retain their shares. The company has now finalised the sale of the shares by these shareholders who will receive a price of 19.88 cents per share (being the volume weighted average price for 30 days prior to process close date of 4 September 2014).

The shares were placed with sophisticated investors at 19 cents per share (net of a 4.4% placement fee). The company has paid all fees and costs associated with the sale of the shares and expects that cheques will be mailed to unmarketable parcel shareholders by Monday 13 October 2014.

Lion's CEO Kim Morrison noted: "We are pleased with the result of the unmarketable share sale facility which will reduce ongoing administrative costs for the company, and at the same time, has provided a mechanism for a significant number of shareholders to sell their relatively small shareholdings with no commission. Lion appreciates the support of the investors in purchasing the shares as we continue on our Indonesian growth strategy."

ENDS

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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