

# ASX/Media Release

For Immediate Release – 8 June 2018



## Cleansing Statement

Lion Energy Limited (ASX: LIO – the “Company” or “Lion”) has today issued and allotted 24,242,857 fully paid ordinary shares (“Shares”) as part of the placement announced on 8 June 2018. 1,720,205 Shares were issued to Mr Stuart Smith and 2,363,636 Shares were issued to Mr Kim Morrison, both former directors of the Company, and 1,507,988 Shares were issued and allotted to directors in lieu of outstanding directors’ fees (together, the “Director Shares”). 100,000 Shares were issued to consultants in lieu of cash payments for corporate advisory services provided to the Company (“Advisor Shares”). 6,250,000 performance rights (“Performance Rights”) were also issued to directors of the Company as part of their remuneration and on the terms disclosed in the notice of annual general meeting (AGM) dated 30 April 2018.

The issues of Director Shares, Advisor Shares and Performance Rights were approved by shareholders at the 2018 AGM on 31 May 2018.

Below is the applicable Cleansing Notice.

### Secondary Trading Exemption:

The Act restricts the on-sale of securities issued without disclosure, unless the sale is exempt under Section 708 or 708A. By the Company giving this notice, a sale of the Securities noted above will fall within the exemption in section 708A(5) of the Act.

The Company hereby notifies the ASX under paragraph 708(A)(5)(e) of the Act that:

- a) The Company issued the Securities without disclosure to investors under Part 6D.2 of the Act;
- b) As at the date of this notice the Company has complied with the provisions of Chapter 2M of the Act as they apply to the Company, and section 674 of the Act; and
- c) As at the date of this notice there is no information:
  - i) that has been excluded from a continuous disclosure notice in accordance with the Listing Rules; and
  - ii) that investors and their professional advisors would reasonably require for the purpose of making an informed assessment of:
    - (1) The assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
    - (2) The rights and liabilities attaching to the Securities.

For and on behalf of the board of

**Lion Energy Limited**

**Arron Canicais**

Company Secretary

ENDS.