

ASX Codes

Ordinary shares: LST
Listed options: LSTO

Issued shares: 191.0m

Share price: \$1.52

Issued options: 5.8m

Option price: \$0.275
(151c April 09)

Market cap: \$292m

Net Tangible Assets: \$338m

NTA (per share) pre tax
(31/03/08): \$1.76

NTA (per share) post tax
(31/03/08): \$1.76

Lion Gold Production: FY07
- 30% Cracow Gold Mine

Ounces: 35,416

Cash Cost: A\$318/oz

Further enquiries:

Luke Smith
Investor Relations Manager
E: lsmith@lsg.com.au

CONTACT DETAILS

Lion Selection Limited
Level 4, 15 Queen Street
Melbourne Vic 3000
T: +613 9614 8008
F: +613 9614 8009
E: info@lionselection.com.au
www.lionselection.com.au

ASX RELEASE 17 April 2008

Lion Buys Havilah Shares on Market

Lion Selection Limited (Lion) has recently made on-market purchases of Havilah Resources NL (Havilah) shares totaling \$0.1 million, increasing Lion's holding to 18.6% of Havilah. Lion first invested in Havilah in 1997 and continues to see significant inherent value in Havilah and its projects. The average cost for Lion's holding is 28 cents per Havilah share (including recent purchases).

Havilah is an Australian listed company holding a strategic ground position in the Curnamona Province in South Australia, where it has identified significant deposits of gold, copper, molybdenum, zinc and tin through its exploration drilling. Havilah is currently conducting feasibility studies on three advanced projects namely:

- **Kalkaroo Copper Gold-Molybdenum Project** where the feasibility study is being funded by Glencore International,
- **Mutooroo Copper-Cobalt Project**, with recent metallurgical test results highlighting the potential for by-product acid production in addition to copper and cobalt.
- **Portia-North Portia Copper-Gold Project**, which could see its emergence as a significant new Australian copper and gold producer over the next two years.

In addition, Havilah holds major equity positions in ASX listed uranium explorer, Curnamona Energy Ltd (45%) and geothermal energy explorer, Geothermal Resources Ltd (64%), whose principal area of focus is also the Curnamona Province

Detailed information on Lion Selection Limited can be found on the company's website www.lionselection.com.au.