

ASX Codes

Ordinary shares: LST
Listed options: LSTO

ASX RELEASE 5 June 2008

LACK OF SUPPORT FOR INDOPHIL OFFER

Issued shares: 191.0m
Share price: \$1.82
Issued options: 5.8m
Option price: \$0.38
(151c April 09)

Net Tangible Assets:
(31/05/08) \$403m

Market cap: \$348m

NTA pre tax
(31/05/08): \$2.09

NTA post tax
(31/05/08): \$2.09

Further enquiries:

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Indophil has recently extended its offers for Lion and has published acceptances representing **only 0.6%** of Lion Shares.

Lion considers the need for Indophil to extend its offers and negligible level of acceptances reinforces Lion's view that its shareholders and the market do not support Indophil's offers.

To **REJECT** Indophil's offers, you should:

- IGNORE Indophil's offers** that have been sent to you, as well as the proxy form sent to you by Indophil; and
- SUPPORT Lion's Plan** by completing the proxy form sent to you by Lion (which accompanied the Notice of Meeting) and return it by no later than 10.00am Saturday 21 June 2008. Simply follow the instructions on the front cover of the Lion April quarterly report.

CONTACT DETAILS

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