



## ASX RELEASE

7 NOVEMBER 2008

### BOARD CHANGE AT LION SELECTION

#### ASX Codes

Ordinary shares: LST  
Listed options: LSTO

Issued shares: 184.6m

Share price: \$1.10

Issued options: 5.7m

Option price: \$0.07  
(151c April 09)

Net Tangible Assets:  
(31/10/08) \$293m

Market cap: \$203m

NTA pre tax  
(31/10/08): \$1.59

NTA post tax  
(31/10/08): \$1.59

#### Further enquiries:

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Lion Selection Limited wishes to advise that Mr John O'Reilly has informed the Company of his decision to retire as a non-executive Director, effective 7 November 2008, with the concurrent appointment of Mr Barry Sullivan as a non-executive Director.

The Board would like to thank Mr O'Reilly for his valuable contribution to the Lion group over the past seven years, noting that he provided Lion with a wealth of technical project development experience.

Lion's new appointment, Mr Sullivan, is an experienced and successful mining engineer with a career spanning 40 years in the mining industry. His initial mining experience was gained in the South African gold mining industry, followed by more than 20 years with Mount Isa Mines. In the final five years of his tenure with MIM, Mr Sullivan was Executive General Manager responsible for the extensive Mount Isa and Hilton operations. More recently, Mr Sullivan has been working with a number of smaller exploration and mining companies including acting as Lion's representative on the Cracow Mining Joint Venture. Mr Sullivan is currently a non-executive Director and Chairman of Exco Resources, a non-executive Director of Catalpa Resources Limited and Sedimentary Holdings, and formerly a non-executive Director of Allegiance Mining.

Mr Sullivan's appointment to the Board of Lion will provide additional mining, processing, management and corporate strengths to the Board.

Detailed information on Lion Selection Limited can be found on the company's website [www.lionselection.com.au](http://www.lionselection.com.au).

#### CONTACT DETAILS

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