

LION SELECTION LIMITED SCHEME APPROVED BY SUPREME COURT OF VICTORIA

Lion Selection Limited (Lion) today received the approval of the Supreme Court of Victoria of the Scheme of Arrangement (Scheme) relating to the merger of Lion's gold assets with Catalpa Resources Limited (Catalpa).

An overwhelming majority of Lion and Catalpa shareholders supported the Scheme.

An office copy of the Court orders approving the Scheme will be lodged with the Australian Securities and Investments Commission on 30 November 2009.

The last day Lion shares trade on the ASX with an entitlement to participate in the Scheme will be 30 November 2009.

The revised indicative timetable for completion of Lion's restructure is as follows:

Event	Date
Scheme Effective Date – Lion ceases trading at close of trade on ASX	30 November 2009
Matching Facility closes	5pm 1 December 2009
Demerger, Cash Distribution and Scheme Record Date	7 December 2009
Demerger Effective Date – transfer of LSG shares to Lion shareholders	10 December 2009 (immediately prior to implementation of the Scheme)
Payment of Cash Distribution	10 December 2009
Scheme Implementation Date – Catalpa issues Scheme Consideration	10 December 2009
New Catalpa shares commence trading on ASX	11 December 2009
LSG shares commence trading on NSX	16 December 2009

This timetable is indicative only, and is subject to ASX and NSX approvals.