



ASX Announcement 21 February 2007

Lion Makes Further Investment in Havilah Resources

Lion is pleased to announce that it has today taken up its full entitlement of \$1.8 million in Havilah Resources NL (Havilah) non-renounceable rights issue.

Havilah announced a 1:10 non-renounceable rights issue on 22 January 2007 to raise \$9.44 million. Havilah will direct the majority of these funds to the development of a trial mining open pit gold mine at its Portia gold project and the initiation of a feasibility study at the Kalkaroo copper-gold project.

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