

30 September 2013

Companies Announcements Office
ASX Ltd
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Special Counsel	Michael MacMahon
Direct Line	(02) 8083 0451
Email	michael.macmahon@holdingredlich.com
Partner	Darren Pereira
Our Ref	DAP:13580064

Dear Sir/Madam

A1 Consolidated Gold Ltd (ASX:AYC)
Notice of initial substantial holder

We act for LionGold Corp Ltd (**LionGold**).

On behalf of LionGold we **enclose** a copy of a "Form 603: Notice of initial substantial holder" in relation to A1 Consolidated Gold Limited.

Yours faithfully



HOLDING REDLICH

Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme A1 Consolidated Gold Limited (A1)

ACN/ARSN 149 308 921

1. Details of substantial holder (1)

Name LionGold Australia Pty Limited (ACN 165 309 820) (LionGold Australia) and LionGold Corp Limited (Bermuda Company number 35500) (LionGold)

ACN/ARSN (if applicable) As above

The holder became a substantial holder on

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary shares	24,137,931	24,137,931	14.87%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
LionGold Australia	Relevant interest as the registered holder of the securities under s608(1) of the <i>Corporations Act 2001 (Cth)</i> (Act). The acquisition occurred pursuant to a Placement Agreement between LionGold Australia and A1 dated 24 September 2013 a copy of which is annexed at Annexure A.	24,137,931 ordinary shares
LionGold	Relevant interest as the controlling shareholder of LionGold Australia under s608(3) of the Act	24,137,931 ordinary shares

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
LionGold Australia and LionGold	LionGold Australia	LionGold Australia	24,137,931 ordinary shares

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
LionGold Australia and LionGold	27 September 2013	\$2.8 million in total (11.58 cents per share for 20,731,338 shares and 11.72 cents per share for 3,406,593 shares)	N/a	24,137,931 ordinary shares

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
LionGold Australia and LionGold	LionGold is the controlling shareholder of LionGold Australia and the companies are associates under s12(2) of the Act.

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
LionGold Australia	C/- Holding Redlich, Level 65, 19 Martin Place, Sydney NSW 2000
LionGold	59 Mohamed Sultan Road Sultan Link 02-08 Singapore 238999

Signature

print name **TAN SDO KH00N RAYMOND** capacity **DIRECTOR**

sign here



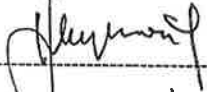
Date

30/09/13

ANNEXURE "A"

This is the annexure of 23 pages marked "Annexure A" mentioned in the Form 603 (Notice of initial substantial holder) signed by me and dated as below.

The copy of the Placement Agreement which forms part of this Annexure "A" is a true copy of the Placement Agreement.


Dated: 20/09/2013



Dated *20TH September* 2013

A1 Consolidated Gold Limited ABN 50 149 308 921

LionGold Australia Pty Ltd ACN 165309820

Placement Agreement

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Contact
Philip Vickery

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This Placement Agreement is dated

20th September

2013

PARTIES

A1 Consolidated Gold Limited ABN 50 149 308 921 of 32 Clifford Street, Goulburn, New South Wales, 2580 (**Issuer**)

LionGold Australia Pty Ltd ACN 165309820 of c/o Holding Redlich, MLC Centre, Level 65, 19-29 Martin Place, Sydney, New South Wales, 2000 (**Subscriber**)

INTRODUCTION

A The Subscriber has agreed to subscribe for the Subscription Shares, and the Issuer has agreed to allot and issue to the Subscriber the Subscription Shares, on the terms and conditions of this agreement.

IT IS AGREED

1 DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this agreement, unless the context clearly indicates otherwise:

Address for Service means the address stated in clause 12.16(c);

Affiliate means, with respect to any entity or person, all entities which are controlling, controlled by or under common control with such entity or person (including any investment vehicle of such entity or person);

Application Form means an application form substantially in the form set out in Schedule 4;

ASX means ASX Limited (ABN 98 008 624 691) or the market conducted by it, as the context requires;

ASX Listing Rules means the listing rules of ASX;

Allotment Date means:

- (a) in the respect of the issue of the First Tranche Shares, 1 Business Day after the First Tranche Settlement Date; and
- (b) in the respect of the issue of the Second Tranche Shares, 1 Business Day after the Second Tranche Settlement Date;

Business Day means any day that is not a Saturday, Sunday, public holiday or bank holiday in Sydney, Australia and concludes at 5.00pm on that day;

Conditions means each of the conditions precedent in clause 2.1;

Confidential Information means the terms of this agreement and all confidential information and material (regardless of the form of disclosure and whether or not in material form) disclosed or provided by or on behalf of any party to any other party in connection with the subject matter of this agreement;

Corporations Act means the *Corporations Act 2001* (Cth);

FIRB Approval means either:

- (a) an approval being issued by or on behalf of the Treasurer under the *Foreign Acquisitions and Takeovers Act 1975* (Cth) or Australian foreign investment policy (either on an unconditional basis or subject to conditions that are reasonably acceptable to the Subscriber);
- (b) a statement of no objection being issued by or on behalf of the Treasurer under the *Foreign Acquisitions and Takeovers Act 1975* (Cth) or Australian foreign investment policy (either on an unconditional basis or subject to conditions that are reasonably acceptable to the Subscriber); or
- (c) the Treasurer being, by reason of lapse of time, not empowered to make an order under the *Foreign Acquisitions and Takeovers Act 1975* (Cth) or Australian foreign investment policy,

in respect of the issue of the Second Tranche Subscription Shares to the Subscriber under the Subscription;

First Tranche Shares means 20,731,338 Shares fully paid to \$0.1159 per Share and 3,406,593 Shares fully paid to \$0.1169 per Share;

First Tranche Settlement Date means 3 Business Days from execution of this agreement;

First Tranche Subscription Amount means \$2,800,000;

Funds Raised means the First Tranche Subscription Amount and the Second Tranche Subscription Amount;

Governmental Agency means a government or a governmental, semi-governmental or judicial entity or authority and any person who is charged with the administration of a law (whether autonomous or not). It also includes a self-regulatory organisation established under statute or a stock exchange (such as the ASX);

Group means a party to this agreement and each of its controlled entities;

Institutional Investor means an investor who is a 'professional investor' within the meaning of section 708(11) of the Corporations Act or a 'sophisticated investor' meeting the criteria in section 708(8) of the Corporations Act, who can receive an offer of Shares without a disclosure document;

Quotation Date means:

- (a) in respect of the First Tranche Shares, the date on which quotation of the First Tranche Shares is expected to commence, to be no later than 3 Business Days after the Allotment Date for the First Tranche Shares; and
- (b) in respect of the Second Tranche Shares, the date on which quotation of the Second Tranche Shares is expected to commence, to be no later than 3 Business Days after the Allotment Date for the Second Tranche Shares;

Representative means, in relation to an entity:

- (a) an employee, officer or adviser of that party or any other member of its Group; and
- (b) an employee or officer of an adviser of that party or any other member of its Group;

Second Tranche Shares means 10,344,828 Shares fully paid to the Second Tranche Subscription Price per Share;

Second Tranche Settlement Date means 3 Business Days after the last of the Conditions is satisfied or waived in accordance with clause 2;

Second Tranche Subscription Amount means \$1,200,000;

Second Tranche Subscription Price means \$0.116 per Subscription Share;

Shares means fully paid ordinary shares in the capital of the Issuer;

Subscription means the subscription under clause 2 of this agreement; and

Subscription Shares means 34,482,759 Shares.

1.2 Interpretation

In this agreement, unless the context clearly indicates otherwise:

- (a) a reference to **this agreement** or another document means this agreement or that other document and any document which varies, supplements, replaces, assigns or novates this agreement or that other document;
- (b) a reference to **legislation** or a **legislative provision** includes any statutory modification or substitution of that legislation or legislative provision and any subordinate legislation issued under that legislation or legislative provision;
- (c) a reference to a **body** or **authority** which ceases to exist is a reference to either a body or authority that the parties agree to substitute for the named

body or authority or, failing agreement, to a body or authority having substantially the same objects as the named body or authority;

- (d) a reference to the **introduction**, a **clause**, **schedule** or **annexure** is a reference to the introduction, a clause, a schedule or an annexure to or of this agreement;
- (e) **clause headings** and the **table of contents** are inserted for convenience only and do not form part of this agreement;
- (f) the **introduction**, **schedules** (if any) and **annexures** (if any) form part of this agreement;
- (g) the **introduction** accurately sets out the circumstances in which the parties have entered into this agreement;
- (h) a reference to a **person** includes a natural person, corporation, statutory corporation, partnership, the Crown or any other organisation or legal entity;
- (i) a reference to a **natural person** includes their personal representatives, successors and permitted assigns;
- (j) a reference to a **corporation** includes its successors and permitted assigns;
- (k) terms that are defined in the **Corporations Act** have the same meaning in this agreement;
- (l) a reference to a **right or obligation of a party** is a reference to a right or obligation of that party under this agreement;
- (m) an **obligation or warranty** on the part of 2 or more persons binds them jointly and severally and an obligation or warranty in favour of 2 or more persons benefits them jointly and severally;
- (n) a reference to a **breach of warranty** includes that warranty not being complete, true or accurate;
- (o) a requirement **to do any thing** includes a requirement to cause that thing to be done and a requirement **not to do any thing** includes a requirement to prevent that thing being done;
- (p) **including** and **includes** are not words of limitation;
- (q) the words **at any time** mean at any time and from time to time;
- (r) a reference to a **time** is to that time in Sydney, New South Wales;
- (s) a word that is **derived from a defined word** has a corresponding meaning;

- (t) **monetary amounts** are expressed in Australian dollars; and
- (u) the **singular** includes the plural and vice-versa; and
- (v) if a day on or by which an obligation must be performed or an event must occur is not a **Business Day**, the obligation must be performed or the event must occur on or by the next Business Day.

1.3 Construction

Neither this agreement nor any part of it is to be construed against a party on the basis that the party or its lawyers were responsible for its drafting.

2 CONDITIONS PRECEDENT

2.1 Conditions

The obligations of the parties under this agreement are conditional on each of the following being satisfied or waived by the relevant time stated below.

Condition	Party entitled to benefit
(i) (FIRB Approval) the Subscriber obtaining FIRB Approval to the issue of the Second Tranche Shares	Subscriber
(ii) (Governmental Agency Approval) the Subscriber and/or the Issuer obtaining any other approval of any other Governmental Agency which may be necessary to the issue of the Second Tranche Shares	Subscriber
(iii) (Shareholders Approval) the approval of the shareholders of the Issuer for the purposes of ASX Listing Rule 7.1 and any other approval required by the Corporations Act or the Issuer's constitution is obtained to the issue of the Second Tranche Shares not later than 30 November 2013	Issuer and Subscriber

2.2 Waiver of Conditions

A Condition may only be waived in writing by a party entitled to the benefit of that Condition (as set out in the table in clause 2.1) and will be effective only to the extent specifically set out in that waiver.

2.3 Conduct of the parties

Each party must use all reasonable endeavours within its own capacity to ensure that each Condition is satisfied as soon as reasonably practicable after execution of this agreement and in any event before the time specified in the relevant Condition or, if no time is specified, by 10am on the date which is 45 Business Days from the date of this agreement.

2.4 Failure of Condition

If a party has complied with its obligations under clause 2.3, it may terminate this agreement by giving notice in writing to the other party if:

- (a) a Condition is or becomes incapable of being satisfied;
- (b) each Condition is not satisfied, or waived by each party entitled to the benefit of that Condition, before the time specified in the relevant Condition or, if no time is specified, before the time specified in clause 2.3; or
- (c) a Condition, having been satisfied, does not remain satisfied in all respects at the time specified in the relevant Condition or, if no time is specified, at the time specified in clause 2.3.

2.5 Effect of termination

On termination of this agreement under clause 2.4:

- (a) clauses 11 and 12 continue to apply;
- (b) accrued rights and remedies of a party are not affected; and
- (c) subject to clauses 2.5(a) and 2.5(b), the parties are released from further performing their obligations under this agreement.

3 AGREEMENT TO SUBSCRIBE

- (a) Subject to the terms and conditions of this agreement, the Subscriber agrees to subscribe for and/or procure subscriptions by its Affiliates for, and the Issuer agrees to issue to the Subscriber and/or its respective Affiliates as may be notified by the Subscriber, the First Tranche Shares for the First Tranche Subscription Amount on the First Tranche Settlement Date on the terms of this agreement.
- (b) Subject to the terms and conditions of this agreement, the Subscriber agrees to subscribe for and/or procure subscriptions by its Affiliates for, and the Issuer agrees to issue to the Subscriber and/or its respective Affiliates as may be notified by the Subscriber, the Second Tranche Shares for the Second Tranche Subscription Amount on the Second Tranche Settlement Date on the terms, and subject to the Conditions, of this agreement.

4 FIRST TRANCHE SHARES SETTLEMENT AND ALLOTMENT

4.1 First Tranche Shares Settlement

On or before 10am on the First Tranche Settlement Date the Subscriber must:

- (a) pay, in immediately available and cleared funds, the First Tranche Subscription Amount to the Issuer; and
- (b) deliver to the Issuer the duly executed Application Form.

4.2 Allotment and issue

The Issuer must issue and allot the First Tranche Shares to the Subscriber by 10am on the Allotment Date, including entering the Subscriber's name in the register of members of the Issuer.

4.3 Holding Statements

The Issuer must despatch to the Subscriber holding statements in respect of the First Tranche Shares no later than 2 Business Days after the Allotment Date.

4.4 ASX listing

The Issuer must use its reasonable endeavours to procure that official quotation is granted for the First Tranche Shares on ASX by 10am on the Quotation Date, including by lodging an Appendix 3B with the ASX on the Allotment Date.

4.5 Cleansing notice

Within 5 Business Days after the day on which the First Tranche Shares are issued, the Issuer must issue a notice under section 708A(5)(e) of the Corporations Act in respect of the Subscription Shares and do all things necessary to ensure that the Subscriber will not be required to make any disclosure to investors in connection with the sale of any First Tranche Shares.

4.6 Interdependence

The parties agree that the obligations of the parties under this clause 4 are interdependent.

5 SECOND TRANCHE SHARES SETTLEMENT AND ALLOTMENT

5.1 Second Tranche Shares Settlement

On or before 10am on the Second Tranche Settlement Date the Subscriber must:

- (a) pay, in immediately available and cleared funds, the Second Tranche Subscription Amount to the Issuer; and
- (b) deliver to the Issuer the duly executed Application Form.

5.2 Allotment and issue

The Issuer must issue and allot the Second Tranche Shares to the Subscriber by 10 am on the Allotment Date, including entering the Subscriber's name in the register of members of the Issuer.

5.3 Holding Statements

The Issuer must despatch to the Subscriber holding statements in respect of the Second Tranche Shares no later than 2 Business Days after the Allotment Date.

5.4 ASX listing

The Issuer must use its reasonable endeavours to procure that official quotation is granted for the Second Tranche Shares on ASX by 10am on the Quotation Date, including by lodging an Appendix 3B with the ASX on the Allotment Date.

5.5 Cleansing notice

Within 5 Business Days after the day on which the Second Tranche Shares are issued, the Issuer must issue a notice under section 708A(5)(e) of the Corporations Act in respect of the Second Tranche Shares and do all things necessary to ensure that the Subscriber will not be required to make any disclosure to investors in connection with the sale of any Second Tranche Shares.

5.6 Interdependence

The parties agree that the obligations of the parties under this clause 5 are interdependent.

6 BOARD NOMINEE

Following completion of the subscription for the First Tranche Shares in accordance with the terms of this agreement, the Subscriber will be entitled to nominate 1 person to the Board of Directors of the Issuer and the Issuer must undertake all actions reasonably within its power to appoint that person to the Board of Directors of the Issuer (provided that the nominee has provided written consent to become a director of the Issuer).

7 USE OF FUNDS

The Issuer must apply the Funds Raised only for the following purposes, unless the Subscriber otherwise agrees in writing:

- (a) to advance the decline to the 1400 Stockwork ore zone;
- (b) to conduct in-fill and resource definition and delineation diamond drilling;
- (c) access and produce a 5,000 tonne representative sample of Stockwork ore for trial through the Ballarat gold processing plant within the next 6 months.

8 REPRESENTATIONS, WARRANTIES, UNDERTAKINGS AND ACKNOWLEDGMENTS

8.1 Representations, warranties and undertakings

- (a) The Issuer gives the representations and warranties set out Schedule 1.
- (b) The Subscriber gives the representations, warranties and undertakings set out in Schedule 2.

8.2 Mutual acknowledgements

- (a) The parties acknowledge and agree that:
 - (i) they are contracting on arm's length terms and in so doing the Issuer is not assuming any duties or obligations (fiduciary or otherwise) other than those expressly set out in this agreement;
 - (ii) any communications between the Subscriber and the Issuer may not be used or relied on by any third party and may not, subject to any requirements of any Government Agency, be disclosed to any third party without the prior written approval of the issuer of the communication; and
 - (iii) the Issuer will issue a notice under section 708A(5) of the Corporations Act in accordance with this agreement or, if necessary to ensure the Subscriber will not be required to make any disclosure to investors in connection with a sale of any of the Subscription Shares, a prospectus.
- (b) Each party acknowledges that the Subscription is conducted in reliance on the representations, warranties and undertakings by the other party under this agreement.

8.3 Further Subscriber acknowledgements

The Subscriber acknowledges and agrees that:

- (a) it:
 - (i) has had a sufficient opportunity to conduct due diligence and make its own inquiries in relation to its decision to invest in the Issuer;
 - (ii) relies solely on its own investigations and assessment of information in relation to the Issuer (whether provided by the Issuer or otherwise); and
- (b) neither the Issuer, nor any of its Representatives, make any representation or gives any undertaking or warranty of any kind in relation to the Subscription Shares, the Issuer or otherwise, other than expressly stated to

the contrary in this agreement, and, to the maximum extent permitted by law, the Subscriber releases the Issuer and each of its Representatives from all claims and liability in relation to such matters.

8.4 Notice of breach

Each party undertakes that it will notify the other party immediately if it becomes aware of a breach of any representation, warranty or undertaking by it of the requirements under this clause 8.

9 TERMINATION

9.1 Termination rights

Either party can terminate its obligations under this agreement (to the extent not already performed) by giving notice to the other party in the circumstances set out in Schedule 3 at any time prior to 10am on the Second Tranche Settlement Date.

9.2 Effect of termination

On termination of this agreement under clause 9.1:

- (a) clause 11 continues to apply;
- (b) accrued rights and remedies of a party are not affected; and
- (c) subject to clauses 9.2(a) and 9.2(b), the parties are released from further performing their obligations under this agreement.

10 GST

- (a) If GST is payable in relation to the supply of anything by a party under this agreement, the amount payable will be the consideration specified in this agreement plus an additional amount equal to that GST (if any).
- (b) The party that makes the taxable supply must issue a tax invoice to the recipient of that supply.
- (c) For the purposes of this agreement, the terms used in this clause have the meaning given in section 195-1 of the *A New Tax System (Goods and Services Tax) Act 1999* (Cth).

11 CONFIDENTIAL INFORMATION

11.1 Obligation

Subject to this clause, each party must maintain in confidence all Confidential Information and ensure that the Confidential Information is kept confidential.

11.2 Exceptions to confidentiality

A party (**Recipient**) may reveal Confidential Information of another party (**Provider**):

- (a) if required to do so by law or the rules of any stock exchange applicable to it, in which case the Recipient must immediately notify the Provider of the requirement and, to the extent practicable, must take lawful steps and permit the Provider to oppose or restrict the disclosure to preserve the confidentiality of the Confidential Information;
- (b) if the Confidential Information is in or enters the public domain for reasons other than a breach of this agreement;
- (c) if the Confidential Information is disclosed to the Recipient by a third party legally entitled to disclose that information and who is not under an obligation of confidentiality to the Provider; or
- (d) to its professional advisers to obtain professional advice.

11.3 Survival of clause

This clause 11 will survive the termination of this agreement.

12 GENERAL PROVISIONS

12.1 Announcements

A party must not make or authorise a press release or public announcement relating to the negotiations of the parties or the subject matter or provisions of this agreement unless:

- (a) it is required to be made by law or the rules of any stock exchange applicable to it and before it is made that party has (to the extent practicable):
 - (i) notified the other party; and
 - (ii) given the other party a reasonable opportunity to comment on the contents of, and the requirement for, it; or
- (b) it has the prior written approval of the other party.

12.2 Entire agreement

This agreement constitutes the entire agreement between the parties regarding the matters set out in it and supersedes any prior representations, understandings or arrangements between the parties, whether orally or in writing.

12.3 Legal costs and stamp duty

- (a) Each party will bear its own legal costs and other costs and expenses relating directly or indirectly to the preparation of, and performance of obligations under, this agreement.
- (b) The Subscriber will, as between the parties, be liable for all stamp duty (including any fine or penalty) on or relating to this agreement and any agreement executed under it.

12.4 Variation

This agreement must not be varied except by a later written document executed by all parties.

12.5 Waiver

Delay by the a party in exercising any right does not constitute a waiver of that right, nor will any waiver (either wholly or in part) by a party of any particular right operate as a waiver of the same or any other right.

12.6 Further assurances

Each party must promptly execute all documents and do all things necessary or desirable to give full effect to the arrangements set out in this agreement.

12.7 Consents or approvals

If the doing of any act, matter or thing under this agreement is dependent on the consent or approval of a party or is within the discretion of a party, the consent or approval may be delayed, conditioned or withheld at that party's absolute discretion unless otherwise provided for in this agreement. Any consent or approval must be given in writing at the Address for Service.

12.8 Counterparts

This agreement may be executed in counterparts, including delivery by way of facsimile or electronic transmission. All executed counterparts constitute one document.

12.9 Governing law and jurisdiction

The laws applicable in New South Wales govern this agreement. The parties submit to the non-exclusive jurisdiction of the courts of New South Wales and any courts competent to hear appeal from those courts.

12.10 Severance

If any clause or any part of any clause is in any way unenforceable, invalid or illegal, it is to be read down so as to be enforceable, valid and legal. If this is not possible, the clause (or where possible, the offending part) is to be severed from this

agreement without affecting the enforceability, validity or legality of the remaining clauses (or parts of those clauses) which will continue in full force and effect.

12.11 Preservation of existing rights

The expiration or termination of this agreement does not affect any right that has accrued to a party before the expiration or termination date.

12.12 No merger

Any right or obligation of any party that is expressed to operate or have effect on or after the completion, expiration or termination of this agreement for any reason, will not merge on the occurrence of that event, but will remain in full force and effect.

12.13 Relationship of parties

Unless otherwise stated, nothing in this agreement creates a joint venture, partnership or the relationship of principal and agent, or employee and employer, between the parties.

12.14 No assignment

A party must not assign its rights or benefits under this agreement to any person without the prior written consent of the other party (which may be delayed, conditioned or withheld at that party's sole discretion).

12.15 Set off

The parties agree that the Subscriber may set off any amount it may be owed by the Issuer against any amount owing by the Subscriber to the Issuer under this agreement.

12.16 Notices

(a) Any notice, demand, consent, approval, request or other communication (**Notice**) to be given under this agreement must be in writing and must be given to the recipient at its Address for Service by being:

- (i) hand delivered;
- (ii) sent by facsimile transmission;
- (iii) sent by prepaid ordinary mail within Australia; or
- (iv) sent by prepaid Express Post International airmail to the Address for Service of the recipient party, if the Address for Service of the sender and the recipient are in different countries.

(b) A notice is given if:

- (i) hand delivered, on the date of delivery;

- (ii) sent by facsimile transmission during any Business Day, on the date that the sending party's facsimile machine records that the facsimile has been successfully transmitted (provided that it was before 5.00pm otherwise it will be deemed to be delivered on the next Business Day);
 - (iii) sent by prepaid ordinary mail within Australia, on the date that is 2 Business Days after the date of posting; or
 - (iv) sent by prepaid Express Post International airmail between countries, on the date that is 10 Business Days after the date of posting.
- (c) The Address for Service for each party is set out on the first page of this agreement.

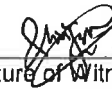
EXECUTED as an agreement

Signed for and on behalf of **LionGold Australia Pty Ltd** by its duly authorised representative in the presence of:



Signature of Representative

TAN SOO KHOON RAYMOND
Name of Representative (Block Letters)



Signature of Witness

CHUA SHIU JEAN
Name of Witness (Block Letters)

Signed for and on behalf of **A1 Consolidated Gold Limited** by its duly authorised representative in the presence of:



Signature of Representative

ASHOK PAREKH
Name of Representative (Block Letters)



Signature of Witness

MORRIE GOODZ
Name of Witness (Block Letters)

SCHEDULE 1: ISSUER REPRESENTATIONS AND WARRANTIES

The Issuer represents and warrants to the Subscriber, as at the date of this agreement and at all times until the date on which all Shares have been issued and allotted in accordance with this agreement, that each of the following statements is true and correct and not misleading or deceptive:

- (a) **(Power)** The Issuer has full legal capacity and power to issue the Subscription Shares in accordance with this agreement (subject only to the Conditions, where applicable).
- (b) **(Authority)** The Issuer has taken all corporate action that is necessary or desirable to authorise the Issuer's entry into this agreement and it carrying out the transactions that this agreement contemplates (subject only to the Conditions) and no shareholder approval is necessary pursuant to the ASX Listing Rules or the Corporations Act for the issue of the First Tranche Shares.
- (c) **(Agreement effective)** This agreement constitutes a legal, valid and binding obligation on the Issuer and is enforceable against it in accordance with its terms.
- (d) **(Subscription Shares)** The Subscription Shares will be validly issued, will not be subject to any pre-emptive or similar rights and will be free from all liens, charges and other encumbrances (other than those arising under law and the Issuer's constitution).
- (e) **(Purpose)** The Subscription Shares are not being issued by the Issuer with the purpose of resale (whether by selling or transferring them or granting, issuing or transferring interests in, or options or warrants over, them).
- (f) **(No contravention)** The execution, delivery and performance of this agreement will not conflict with, result in a breach or violation of, or constitute default under, the constitution of the Issuer.
- (g) **(Listing)** The Issuer is listed on the official list of ASX, it has not been removed from the official list and, so far as the Issuer is aware, no removal from the official list has been threatened by ASX.

SCHEDULE 2: SUBSCRIBER REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS

The Subscriber represents and warrants to the Issuer, as at the date of this agreement and at all times until the date on which all Shares have been issued and allotted in accordance with this agreement, that each of the following statements is true and correct and not misleading or deceptive:

- (a) **(Power)** The Subscriber has full legal capacity and power to subscribe for Subscription Shares in accordance with this agreement and has obtained all necessary consents to enter into and perform its obligations under this agreement (subject only to the Conditions, where applicable).
- (b) **(Authority)** The Subscriber has taken all corporate action that is necessary or desirable to authorise the Subscriber's entry into this agreement and it carrying out the transactions that this agreement contemplates (subject only to the Conditions, where applicable).
- (c) **(Agreement effective)** This agreement constitutes a legal, valid and binding obligation on the Subscriber and is enforceable against it in accordance with its terms.
- (d) **(Status)** The Subscriber is an Institutional Investor.
- (e) **(Purpose)** The Subscription Shares are not being acquired by the Subscriber for the purpose of resale (whether by selling or transferring them or granting, issuing or transferring interests in, or options or warrants over, them).

SCHEDULE 3: TERMINATION RIGHTS

Either party may terminate all of its obligations under this agreement, upon written notice to the other party, if any of the following occur:

- (a) **(Insolvency)** A liquidator, provisional liquidator, administrator, receiver, receiver and manager or other similar official is appointed in relation to, or to any property of, the other party or any of its wholly owned subsidiaries for the purposes of that party or any of its wholly owned subsidiaries being wound up or dissolved or entering into a scheme, moratorium, composition or other arrangement with, or to obtain protection from, creditors or any class of them;
- (b) **(Material breach)** The other party materially breaches this agreement or fails to perform any of its obligations under this agreement and the breach or failure is not remedied within 20 Business Days of a written notice from the other party requiring its remedy; or
- (c) **(Breach of representation or warranty)** A representation or warranty made or given, or deemed to have been made or given, by the other party under this agreement proves to be, has been, or becomes untrue or incorrect in any material respect.

SCHEDULE 4: APPLICATION FORM

APPLICATION FORM FOR SUBSCRIPTION SHARES

The Directors

A1 Consolidated Gold Limited

32 Clifford Street

GOULBURN NSW 2580

Dear Directors

Application for Subscription Shares

[insert] of **[insert]** (**Subscriber**) applies for **[insert]** ordinary shares in the capital of A1 Consolidated Gold Limited ABN 50 149 308 921 (**Issuer**). The Subscriber consents to become a member of the Issuer and to be bound by its constitution.

The Subscriber authorises you to record its name in the register of shareholders of the Issuer in respect of those shares.

Yours faithfully

.....

Director

DATED