

Cleansing Statement

Lion Energy Limited (ASX: LIO – the “Company” or “Lion”) has today issued and allotted 7,845,929 fully paid ordinary shares to consultants in lieu of cash payment for services provided to the Company.

Below is the applicable Cleansing Notice.

Secondary Trading Exemption:

The Corporations Act 2001 (Cth) (Act) restricts the on-sale of securities issued without disclosure unless the sale is exempt under section 708 or 708A of the Act. By giving this notice, the Shares detailed in the Appendix 2A announced on 10 November 2023 will fall within the exemption in section 708A(5) of the Act. Pursuant to section 708A(5)(e) of the Act, the Company gives notice that:

- a) the Company issued the Shares without disclosure to investors under Part 6D.2 of the Act;
- b) as at the date of this notice the Company has complied with the provisions of Chapter 2M of the Act as they apply to the Company, and sections 674 and 674A of the Act; and
- c) as at the date of this notice there is no information:
 - i. that has been excluded from a continuous disclosure notice in accordance with the Listing Rules; and
 - ii. that investors and their professional advisors would reasonably require for the purpose of making an informed assessment of:
 - 1) the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
 - 2) the rights and liabilities attaching to the Shares.

For and on behalf of the board of
Lion Energy Limited

Rowan Harland
Company Secretary