ASX/Media Release

For Immediate Release - 4 June 2015



Change of Financial Year End

Lion Energy Limited (ASX: LIO) ("Lion" or "the Company") advises that it has changed its financial year end date to December 31 in order to synchronize its year end with majority shareholder Risco Energy Pte Ltd as required by the Singapore Companies Act.

Lion is utilising ASIC Class Order 98-96 which provides authority for Lion to change in its Financial Year end from 30 June 2015 to 31 December 2015 and extend the financial year to 18 months. Thus the change of year end to December 31 will lead to a financial year of 18 months for the period July 1 2014 to December 31, 2015.

The Company's will meet its ASX Listing Rules reporting obligations as follows:

- Releasing a half year report for the six month period January 1, 2015 to June 30 2015 by September 11, 2015
- Releasing Full Year audited Financial Accounts for the 18 month period July 1 2014 to December 31 2015 by March 31 2016.
- Quarterly Cash Flow and Activity Reports as required per Listing Rule 4.7B

For an on behalf of the board of

Lion Energy Limited

Zane Lewis

Company Secretary

ENDS.

About Lion

Lion Energy Ltd is an ASX listed oil & gas exploration & production company focused on Indonesia, where it has been operating for some 15 years. It has two existing conventional Production Sharing Contracts (PSC's) – Seram and South Block A - and an early mover position in the fledgling Indonesian unconventional industry via four Joint Study Applications.

Lion's leadership team has vast experience in the south-east Asian oil and gas industry, particularly Indonesia. In its recent recapitalisation, two Indonesian strategic investors, Risco Energy and Tower Energy, became substantial shareholders of the company.