

17 October 2024

## **Lion supports Koonenberry Gold's acquisition and fundraising**

- **Koonenberry acquiring a suite of highly promising gold and copper exploration ground spread across NSW,**
- **Lion to invest \$350,000, maintain 6.1% holding,**

Lion Selection Group Limited (**ASX:LSX, Lion**) is pleased to announce it has committed to invest \$350,000 as part of a \$4.5M fundraising and transformative acquisition announced by Koonenberry Gold (**ASX:KNB, Koonenberry**). This acquisition immediately provides Koonenberry with a broad range of projects to work on, with a significant footprint (4,410km<sup>2</sup>) in highly sought geological regions of NSW. Lion is expected to hold approximately 6.1% in Koonenberry after the raising.

This investment follows Lion taking an initial shareholding in Koonenberry in March 2024.

Koonenberry is an early-stage explorer that was an early mover applying for a large-scale tenement package in the Koonenberry belt of north-western New South Wales. Lion was initially attracted to the prospectivity of the Koonenberry region with abundant evidence of high-grade mineralisation in multiple bedrock sources. In conjunction with its fundraising announced today, Koonenberry has also entered into binding agreements to acquire a portfolio of exploration projects spread across New South Wales. This portfolio features the Enmore project located 20km from the 1.7Moz Hillgrove gold and antimony project in North Eastern NSW, previous work at Enmore has identified broad intervals of gold mineralisation as well as high grade gold and presents a short term, walk up target for Koonenberry. Amongst the other project highlights are joint ventures with Newmont (being managed by Newmont) and a selection of well-credentialed exploration projects targeting epithermal gold, porphyry copper-gold or orogenic gold.

Lion CEO Hedley Widdup said: *"We were initially attracted to the potential of the Koonenberry project, which has required a patient approach. The acquisitions that Koonenberry is now making broaden its work front and provide the flexibility to stay constantly busy, on targets that have been developed by a highly credentialed team who now join with Koonenberry to progress them. Lion invests very selectively in early stage exploration situations and we have to be able to see a highly diligent and capable technical team, multiple discovery opportunities that we feel present attractive scale, and can be invested in at a reasonable price. Koonenberry satisfies all these criteria strongly and will be enhanced by recent acquisition."*

