

SYDNEY • MELBOURNE • BRISBANE



18 October 2011

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

Partner Darren Pereira  
Direct Line (02) 8083 0487  
Email darren.pereira@holdingredlich.com.au  
Our Ref DAP:MYS:11650062

By Fax: 1300 135 638

Dear Sir/Madam

**Notice of becoming a substantial holder under s671B(1)(a)**

On behalf of Liongold Corp Limited and in accordance with section 671B(1)(a) of the *Corporations Act 2001 (Cth)*, we enclose a copy of a Form 603: Notice of initial substantial holder in relation to Signature Metals Ltd (ACN 106 293 190).

Yours faithfully

A handwritten signature in black ink, appearing to read 'Holding Redlich', is written over a horizontal line.

**HOLDING REDLICH**

**Form 603**Corporations Act 2001  
Section 671B**Notice of initial substantial holder**

To Company Name/Scheme Signature Metals Limited

ACN/ARSN ACN 106 293 190

**1. Details of substantial holder (1)**

Name Liongold Corp Limited (a company incorporated in Bermuda) (Liongold)

ACN/ARSN (if applicable) n/a

The holder became a substantial holder on 17/10/11

**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	125,565,223	125,565,223	6.053%

**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	Relevant interest under section 608(1) and 608(8) of the <i>Corporations Act 2001</i> (Cth) pursuant to Pre-Bid Acceptance Agreement between Liongold and Mr Matthew Gaden Western Wood (Wood) dated 17 October 2011, a copy of which is attached as Annexure A (Wood Parcel 1 Agreement).	2,074,670 ordinary shares
Liongold	Relevant interest under section 608(1) and 608(8) of the <i>Corporations Act 2001</i> (Cth) pursuant to Pre-Bid Acceptance Agreement between Liongold and Mulga Holdings Ltd (Mulga) dated 17 October 2011, a copy of which is attached as Annexure B (Mulga Agreement).	12,293,658 ordinary shares
Liongold	Relevant interest under section 608(1) and 608(8) of the <i>Corporations Act 2001</i> (Cth) pursuant to Pre-Bid Acceptance Agreement between Liongold and Warrior Consulting Pty Ltd (Warrior) dated 17 October 2011, a copy of which is attached as Annexure C (Warrior Agreement).	21,750,000 ordinary shares
Liongold	Relevant interest under section 608(1) and 608(8) of the <i>Corporations Act 2001</i> (Cth) pursuant to Pre-Bid Acceptance Agreement between Liongold and Mr William Alan Oliver and Mrs Bryony Nicholle Norman Oliver (holding jointly) (together Oliver) dated 17 October 2011, a copy of which is attached as Annexure D (Oliver Agreement).	1,624,220 ordinary shares
Liongold	Relevant interest under section 608(1) and 608(8) of the <i>Corporations Act 2001</i> (Cth) pursuant to Pre-Bid Acceptance Agreement between Liongold and Cunningham Peterson Sharbanee Securities Ltd (Cunningham) dated 17 October 2011, a copy of which is attached as Annexure E (Cunningham Agreement).	10,000,000 ordinary shares

Liongold	Relevant interest under section 608(1) and 608(8) of the <i>Corporations Act 2001</i> (Cth) pursuant to Pre-Bid Acceptance Agreement between Liongold and Mr Jason Peterson and Mrs Lisa Peterson (holding jointly) (together Peterson) dated 17 October 2011, a copy of which is attached as Annexure F (Peterson Agreement).	20,000,000 shares	ordinary
Liongold	Relevant interest under section 608(1) and 608(8) of the <i>Corporations Act 2001</i> (Cth) pursuant to Pre-Bid Acceptance Agreement between Liongold and Pentin Pty Ltd (Pentin) dated 17 October 2011, a copy of which is attached as Annexure G (Pentin Agreement).	1,100,000 shares	ordinary
Liongold	Relevant interest under section 608(1) and 608(8) of the <i>Corporations Act 2001</i> (Cth) pursuant to Pre-Bid Acceptance Agreement between Liongold and Celtic Capital Pty Ltd (Celtic) dated 17 October 2011, a copy of which is attached as Annexure H (Celtic Agreement).	7,222,675 shares	ordinary
Liongold	Relevant interest under section 608(1) and 608(8) of the <i>Corporations Act 2001</i> (Cth) pursuant to Pre-Bid Acceptance Agreement between Liongold and Mr Matthew Gaden Western Wood (Wood) dated 17 October 2011, a copy of which is attached as Annexure I (Wood Parcel 2 Agreement).	49,500,000 shares	ordinary

#### 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	Wood	Liongold, subject to the terms of the Wood Parcel 1 Agreement	2,074,670 ordinary shares
Liongold	Mulga	Liongold, subject to the terms of the Mulga Agreement.	12,293,658 ordinary shares
Liongold	Warrior	Liongold, subject to the terms of the Warrior Agreement	21,750,000 ordinary shares
Liongold	Oliver	Liongold, subject to the terms of the Oliver Agreement	1,624,220 ordinary shares
Liongold	Cunningham	Liongold, subject to the terms of the Cunningham Agreement	10,000,000 ordinary shares
Liongold	Peterson	Liongold, subject to the terms of the Peterson Agreement	20,000,000 ordinary shares
Liongold	Pentin	Liongold, subject to the terms of the Pentin Agreement	1,100,000 ordinary shares
Liongold	Celtic	Liongold, subject to the terms of the Celtic Agreement	7,222,675 ordinary shares
Liongold	Wood	Liongold, subject to the terms of the Wood Parcel 2 Agreement	49,500,000 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	17 October 2011	Refer to the Wood Parcel 1 Agreement attached as Annexure A		2,074,670 ordinary shares

Liongold	17 October 2011	Refer to the Mulga Agreement attached as Annexure B	12,293,658 ordinary shares
Liongold	17 October 2011	Refer to the Warrior Agreement attached as Annexure C	21,750,000 ordinary shares
Liongold	17 October 2011	Refer to the Oliver Agreement attached as Annexure D	1,624,220 ordinary shares
Liongold	17 October 2011	Refer to the Cunningham Agreement attached as Annexure E	10,000,000 ordinary shares
Liongold	17 October 2011	Refer to the Peterson Agreement attached as Annexure F	20,000,000 ordinary shares
Liongold	17 October 2011	Refer to the Pentlin Agreement attached as Annexure G	1,100,000 ordinary shares
Liongold	17 October 2011	Refer to the Celtic Agreement attached as Annexure H	7,222,675 ordinary shares
Liongold	17 October 2011	Refer to the Wood Parcel 2 Agreement attached as Annexure I	49,500,000 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
Not applicable	

**7. Addresses**

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

Name	Address
Liongold Corp Ltd	38 Kallang Place, Singapore 339188

**Signature**

print name **Wong Choy Yip** capacity **Director**

sign here  date **17/10/11**

**DIRECTIONS**

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to through the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of 'associate' in section 9 of the Corporations Act 2001.
- (3) See the definition of 'relevant interest' in sections 608 and 671B of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
  - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
  - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of 'relevant agreement' in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write 'unknown'.
- (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

**ANNEXURE "A"**

**LIONGOLD CORP LIMITED**

This is annexure "A" of 13 pages referred to in the Form 603 Notice of Initial Substantial Holder.



---

Wong Choy Yin  
Director

Dated: 17 October 2011



Dated 17 October 2011

**Liongold Corp Ltd**  
Liongold

**Mr Matthew Gaden Western Wood**

**Wood Family A/C**

Shareholder

## **Pre-Bid Acceptance Agreement**

© Holding Redlich 2011

**Contact**  
Sydney  
Darren Pereira  
11650062

**TABLE OF CONTENTS**

<b>1</b>	<b>DEFINITIONS AND INTERPRETATION</b>	<b>1</b>
	1.1 Definitions	1
	1.2 Interpretation	3
	1.3 Construction	4
<b>2</b>	<b>SHAREHOLDER'S OBLIGATIONS</b>	<b>5</b>
	2.1 Obligation	5
	2.2 No withdrawal or acceptance by Shareholder	5
	2.3 Prohibited actions	5
<b>3</b>	<b>LIONGOLD MAY USE SUBSIDIARY</b>	<b>5</b>
<b>4</b>	<b>WARRANTIES</b>	<b>6</b>
<b>5</b>	<b>EXPIRY AND TERMINATION</b>	<b>6</b>
	5.1 Expiry and termination	6
	5.2 Acknowledgement	7
<b>6</b>	<b>CONSENT</b>	<b>7</b>
<b>7</b>	<b>SUBSTANTIAL HOLDER NOTICE</b>	<b>7</b>
<b>8</b>	<b>GENERAL</b>	<b>7</b>
	8.1 Severance	7
	8.2 Confidentiality	8
	8.3 Entire agreement	8
	8.4 Governing law	8
	8.5 Counterparts	8

**THIS PRE-BID ACCEPTANCE AGREEMENT** is dated 17 October 2011

**PARTIES:**

**LIONGOLD CORP LTD**, a company incorporated in Bermuda with its registered office at Canon's Ct, 22 Victoria Street, Hamilton HM12, Bermuda, with its principal place of business at 38 Kallang Place, Singapore 339166 (**Liongold**)

**MR MATTHEW GADEN WESTERN WOOD <Wood Family A/C>** of PO Box 826, West Perth, WA 6872 (**Shareholder**)

**INTRODUCTION:**

- A** The Shareholder is the legal and beneficial owner of the Acceptance Shares.
- B** Liongold is considering making a takeover offer for Signature.
- C** If Liongold does make the Proposed Offer, the Shareholder has agreed to accept the offer on the terms and conditions of this Agreement in respect of the Acceptance Shares.

**IT IS AGREED:**

**1 DEFINITIONS AND INTERPRETATION**

**1.1 Definitions**

In this Agreement, unless the context clearly indicates otherwise:

**Acceptance Shares** means 2,074,670 Signature Shares;

**Address for Service** means the address of each party appearing in this Agreement or any new address notified by any party to all other parties as its new Address for Service;

**Bidder's Statement** has the meaning set out in section 9 of the Corporations Act;

**Business Day** means any day that is not a Saturday, Sunday, gazetted public holiday or bank holiday in Perth, Western Australia and concludes at 5 pm on that day;

**Confidential Information** means the terms of this Agreement and the Proposed Offer;

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

**Encumbrance** means a mortgage, charge, pledge, lien or third party interest of any kind whatsoever or an agreement or arrangement to create any of them or to allow any of them to exist and **Encumber** has a corresponding meaning;

**Prescribed Occurrence** means during the period from the date of the Bidder's Statement to the end of the Offer Period (each inclusive), none of the following occurrences (being the prescribed occurrences listed in section 652C of the Corporations Act) happens:

- (i) Signature converts all or any of its shares into a larger or smaller number of shares under section 254H of the Corporations Act;
- (ii) Signature or a subsidiary of Signature resolves to reduce its share capital in any way;
- (iii) Signature or a subsidiary of Signature enters into a buy-back agreement or resolves to approve the terms of a buy-back agreement under section 257C(1) or 257D(1) of the Corporations Act;
- (iv) Signature or a subsidiary of Signature issues shares (other than as a result of the exercise of Signature Options) or grants an option over its shares, or agrees to make such an issue or grant such an option;
- (v) Signature or a subsidiary of Signature issues, or agrees to issue, convertible notes;
- (vi) Signature or a subsidiary of Signature disposes, or agrees to dispose, of the whole, or a substantial part, of its business or property;
- (vii) Signature or a subsidiary of Signature charges, or agrees to charge or encumber, the whole, or a substantial part, of its business or property;
- (viii) Signature or a subsidiary of Signature resolves to be wound up;
- (ix) a liquidator or provisional liquidator of Signature or of a subsidiary of Signature is appointed;
- (x) a court makes an order for the winding up of Signature or of a subsidiary of Signature;
- (xi) an administrator of Signature or of a subsidiary of Signature is appointed under section 436A, 436B or 436C of the Corporations Act;
- (xii) Signature or a subsidiary of Signature executes a deed of company arrangement; or
- (xiii) a receiver, or a receiver and manager, is appointed in relation to the whole, or a substantial part, of the property of Signature or a subsidiary of Signature;

**Proposed Offer** means proposed offers for Signature Shares to be made by Liongold as described in clause 2, as varied in accordance with the Corporations Act;

**Offer Period** has the meaning set out in section 9 of the Corporations Act;

**Offer Price** means the consideration for the transaction being 1 fully paid ordinary share in the capital of Liongold for every 34 Signature Shares held by the Shareholder which represents an Implied offer price of \$0.02 per Signature Share (based on a Liongold share price of \$SGD0.8657 and a foreign currency exchange rate of \$SGD1.2869:\$AUD1.00);

**Relevant Interest** has the meaning set out in section 9 of the Corporations Act;

**Signature** means Signature Metals Ltd (ABN 86 106 293 190) of Level 1, 33 Richardson Street, West Perth, WA 6005;

**Signature Shares** means full paid ordinary shares in the capital of Signature; and

**Subsidiary** has the meaning set out in section 9 of the Corporations Act.

## 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) **related** or **subsidiary** in respect of a corporation has the same meaning given to that term in the Corporations Act;
- (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 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;
- (u) the singular includes the plural and vice-versa;
- (v) words importing one gender include all other genders; and
- (w) a reference to a thing includes each part of that thing.

### 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 SHAREHOLDER'S OBLIGATIONS

### 2.1 Obligation

In return for Liongold paying to the Shareholder \$1 (receipt of which is acknowledged by Shareholder) and the various obligations in this Agreement, Shareholder agrees and undertakes that, if Liongold publicly announces the Proposed Offer, the Shareholder will:

- (a) irrevocably accept the Proposed Offer in respect of the Acceptance Shares by no later than 5pm (Sydney time) on the date that is 5 Business Days after the commencement of the Offer Period; and
- (b) do everything (including execute any document and make any election) that Liongold may reasonably require to give full effect to the Shareholder's obligations to accept the Proposed Offer in respect of the Acceptance Shares.

### 2.2 No withdrawal or acceptance by Shareholder

The Shareholder:

- (a) irrevocably waives any rights it may have under section 650E of the Corporations Act, in the event that Liongold varies the Proposed Offer; and
- (b) covenants not to exercise any rights it may have to withdraw its acceptance of the Proposed Offer in respect of the Acceptance Shares (including under section 650E of the Corporations Act).

### 2.3 Prohibited actions

The Shareholder agrees and undertakes that it:

- (a) will not sell, transfer, dispose or otherwise dispose of (including through creating any Encumbrance) any of the Acceptance Shares other than pursuant to the Proposed Offer until the termination of this Agreement; and
- (b) will not (itself or by its agents or representatives) solicit or initiate discussions regarding any proposal by a person other than Liongold to deal with the Acceptance Shares.

## 3 LIONGOLD MAY USE SUBSIDIARY

- (a) Liongold may cause a wholly owned Subsidiary to make the Proposed Offer contemplated under clause 2.1 of this Agreement (**Bidder Nominated Subsidiary**).
- (b) If clause 3(a) applies:

- (i) all references to Liongold in this Agreement shall be deemed to be references to the Bidder Nominated Subsidiary; and
- (ii) Liongold must procure that the Bidder Nominated Subsidiary performs Liongold's obligations under this Agreement.

#### **4 WARRANTIES**

The Shareholder warrants to Liongold that:

- (a) it has full power and authority to enter into this Agreement with full power and authority to enter into and complete this Agreement without the consent of any other person;
- (b) this Agreement is valid and enforceable against It in accordance with its terms;
- (c) it is the legal and full beneficial owner of the Acceptance Shares and, other than the Acceptance Shares, It has no Relevant Interest in any other Signature Shares;
- (d) the Acceptance Shares will at all relevant times be free from any Encumbrance (other than the Encumbrance created by this Agreement); and
- (e) the execution and performance of this Agreement is not in breach of any trust, deed, contract or other obligation to which it is bound.

#### **5 EXPIRY AND TERMINATION**

##### **5.1 Expiry and termination**

This agreement will expire and terminate and there will be no continuing rights or obligations of either party (other than the warranties under clause 4) on the first to occur of the following events:

- (a) the Proposed Offer is not announced within 5 Business Days of the date of this Agreement;
- (b) Liongold contravenes section 631(1) of the Corporations Act by not making offers for Signature Shares within 2 months after the date of the announcement of the Proposed Offer;
- (c) Shareholder accepts the Proposed Offer for all the Acceptance Shares;
- (d) during the Offer Period, another bidder:
  - (i) makes offers under a takeover bid for the whole of Signature;

- (ii) at a price per Signature Share higher than the then Offer Price;
- (iii) which is or has become free from defeating conditions other than a Prescribed Occurrence,

and Liongold does not, within 5 Business Days of the later of the date those offers were made and the date those offers became free from defeating conditions other than a Prescribed Occurrence:

- (iv) vary the Proposed Offer in accordance with section 650D of the Corporations Act to increase the Proposed Offer Price to equal to or greater than those offers; and
- (v) waive any remaining defeating conditions.

## **5.2 Acknowledgement**

The Shareholder acknowledges and agrees that:

- (a) nothing in this Agreement obliges Liongold to announce or proceed with the Proposed Offer; and
- (b) Liongold has the right, subject to the Corporations Act, to delete, waive or vary any of the conditions in the Proposed Offer, declare the Proposed Offer unconditional or extend the Proposed Offer at any time.

## **6 CONSENT**

The Shareholder consents to the inclusion of references to it and the subject matter of this Agreement in any public announcement by Liongold in relation to the Proposed Offer or to any such references or statements required in a bidder's statement and any other offer document issued in connection with the Proposed Offer.

## **7 SUBSTANTIAL HOLDER NOTICE**

Liongold agrees that it will lodge with ASX Limited a Form 603 – Notice of Initial substantial holder (which will annex a copy of this Agreement) in relation to the Acceptance Shares at the time required by the Corporations Act.

## **8 GENERAL**

### **8.1 Severance**

If, at any time, any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, that will not affect or impair:

- (a) the legality, validity or enforceability in that jurisdiction of any other provision of this Agreement; or
- (b) the legality, validity or enforceability under the law of any other jurisdiction of that provision or any other provision of this Agreement.

**8.2 Confidentiality**

The fact and terms of this Agreement must be kept confidential until the earlier of:

- (a) the announcement of the Proposed Offer; or
- (b) the lodgement of a substantial shareholder notice by a party.

**8.3 Entire agreement**

This Agreement constitutes the entire agreement between the parties about its subject matter and supersedes any previous agreements, understandings and negotiations on that subject matter and each party acknowledges that in entering into this Agreement it has not relied on any representations, warranties or undertakings about its subject matter except as expressly contained in this Agreement.

**8.4 Governing law**

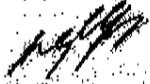
This Agreement is governed by the law in force in New South Wales. Each party submits to the non-exclusive jurisdiction of the courts of New South Wales.

**8.5 Counterparts**

This Agreement may be executed in counterparts. All counterparts when taken together are to be taken to constitute one Instrument.

EXECUTED as an agreement.

EXECUTED by LIONGOLD CORP LTD by  
its authorised representatives. )  
)  
)



Signature of authorised representative

Signature of authorised representative

*Way Chey Yin*  
Name of authorised representative

Name of authorised representative

EXECUTED by Mr Matthew Gaden  
Western Wood in the presence of: )  
)  
)

(Signature)

Signature of Witness

Full Name of Witness  
(BLOCK LETTERS)

Address

Occupation

**EXECUTED** as an agreement.

**EXECUTED** by **LIONGOLD CORP LTD** by  
its authorised representatives: )  
)  
)

.....  
Signature of authorised representative

.....  
Name of authorised representative

.....  
*[Handwritten Signature]*  
Signature of authorised representative

.....  
*Tan Sri Khoran Raymond*  
Name of authorised representative

**EXECUTED** by **Mr Matthew Gaden**  
**Western Wood** in the presence of: )  
)  
)

.....  
Signature of Witness

.....  
Full Name of Witness  
(BLOCK LETTERS)

.....  
Address

.....  
Occupation

.....  
(Signature)

EXECUTED as an agreement.

EXECUTED by LIONGOLD CORP LTD by its authorised representatives:

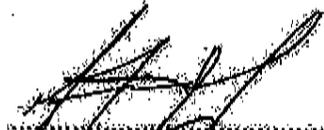
Signature of authorised representative

Signature of authorised representative

Name of authorised representative

Name of authorised representative

EXECUTED by Mr Matthew Gaden Western Wood in the presence of:

  
Signature of Witness

  
(Signature)

George L. Tumor

Full Name of Witness (BLOCK LETTERS)

Central Tower Suite 1201 Sukhbaatar Square-2, Ulaanbaatar 14200, Mongolia.

Address

Managing Director, Hunnu Coal Ltd.  
Occupation

**ANNEXURE "B"**

**LIONGOLD CORP LIMITED**

This is annexure "B" of 13 pages referred to in the Form 603 Notice of Initial Substantial Holder.



---

Wong Choy Yin  
Director

Dated: 17 October 2011



Dated 17 October 2011

2011

**Liongold Corp Ltd**  
Liongold

**Mulga Holdings Limited**  
Shareholder

## **Pre-Bid Acceptance Agreement**

© Holding Redlich 2011

**Contact**  
Sydney  
Darren Pereira  
11650062

**TABLE OF CONTENTS**

<b>1</b>	<b>DEFINITIONS AND INTERPRETATION</b>	<b>1</b>
1.1	Definitions	1
1.2	Interpretation	3
1.3	Construction	4
<b>2</b>	<b>SHAREHOLDER'S OBLIGATIONS</b>	<b>5</b>
2.1	Obligation	5
2.2	No withdrawal or acceptance by Shareholder	5
2.3	Prohibited actions	5
<b>3</b>	<b>LIONGOLD MAY USE SUBSIDIARY</b>	<b>5</b>
<b>4</b>	<b>WARRANTIES</b>	<b>6</b>
<b>5</b>	<b>EXPIRY AND TERMINATION</b>	<b>6</b>
5.1	Expiry and termination	6
5.2	Acknowledgement	7
<b>6</b>	<b>CONSENT</b>	<b>7</b>
<b>7</b>	<b>SUBSTANTIAL HOLDER NOTICE</b>	<b>7</b>
<b>8</b>	<b>GENERAL</b>	<b>7</b>
8.1	Severance	7
8.2	Confidentiality	8
8.3	Entire agreement	8
8.4	Governing law	8
8.5	Counterparts	8

**THIS PRE-BID ACCEPTANCE AGREEMENT** is dated 17 October 2011

**PARTIES:**

**LIONGOLD CORP LTD**, a company incorporated in Bermuda with its registered office at Canon's Ct, 22 Victoria Street, Hamilton HM12, Bermuda, with its principal place of business at 38 Kallang Place, Singapore 339166 (**Liongold**)

**MULGA HOLDINGS LIMITED** of PO Box 960, Cottesloe, WA 6911 (**Shareholder**)

**INTRODUCTION:**

- A** The Shareholder is the legal and beneficial owner of the Acceptance Shares.
- B** Liongold is considering making a takeover offer for Signature.
- C** If Liongold does make the Proposed Offer, the Shareholder has agreed to accept the offer on the terms and conditions of this Agreement in respect of the Acceptance Shares.

**IT IS AGREED:**

**1 DEFINITIONS AND INTERPRETATION**

**1.1 Definitions**

In this Agreement, unless the context clearly indicates otherwise:

**Acceptance Shares** means 12,293,658 Signature Shares;

**Address for Service** means the address of each party appearing in this Agreement or any new address notified by any party to all other parties as its new Address for Service;

**Bidder's Statement** has the meaning set out in section 9 of the Corporations Act;

**Business Day** means any day that is not a Saturday, Sunday, gazetted public holiday or bank holiday in Perth, Western Australia and concludes at 5 pm on that day;

**Confidential Information** means the terms of this Agreement and the Proposed Offer;

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

**Encumbrance** means a mortgage, charge, pledge, lien or third party interest of any kind whatsoever or an agreement or arrangement to create any of them or to allow any of them to exist and **Encumber** has a corresponding meaning;

**Prescribed Occurrence** means during the period from the date of the Bidder's Statement to the end of the Offer Period (each inclusive), none of the following occurrences (being the prescribed occurrences listed in section 652C of the Corporations Act) happens:

- (i) Signature converts all or any of its shares into a larger or smaller number of shares under section 254H of the Corporations Act;
- (ii) Signature or a subsidiary of Signature resolves to reduce its share capital in any way;
- (iii) Signature or a subsidiary of Signature enters into a buy-back agreement or resolves to approve the terms of a buy-back agreement under section 257C(1) or 257D(1) of the Corporations Act;
- (iv) Signature or a subsidiary of Signature issues shares (other than as a result of the exercise of Signature Options) or grants an option over its shares, or agrees to make such an issue or grant such an option;
- (v) Signature or a subsidiary of Signature issues, or agrees to issue, convertible notes;
- (vi) Signature or a subsidiary of Signature disposes, or agrees to dispose, of the whole, or a substantial part, of its business or property;
- (vii) Signature or a subsidiary of Signature charges, or agrees to charge or encumber, the whole, or a substantial part, of its business or property;
- (viii) Signature or a subsidiary of Signature resolves to be wound up;
- (ix) a liquidator or provisional liquidator of Signature or of a subsidiary of Signature is appointed;
- (x) a court makes an order for the winding up of Signature or of a subsidiary of Signature;
- (xi) an administrator of Signature or of a subsidiary of Signature is appointed under section 436A, 436B or 436C of the Corporations Act;
- (xii) Signature or a subsidiary of Signature executes a deed of company arrangement; or
- (xiii) a receiver, or a receiver and manager, is appointed in relation to the whole, or a substantial part, of the property of Signature or a subsidiary of Signature;

**Proposed Offer** means proposed offers for Signature Shares to be made by Liongold as described in clause 2, as varied in accordance with the Corporations Act;

**Offer Period** has the meaning set out in section 9 of the Corporations Act;

**Offer Price** means the consideration for the transaction being 1 fully paid ordinary share in the capital of Liongold for every 34 Signature Shares held by the Shareholder which represents an Implied offer price of \$0.02 per Signature Share (based on a Liongold share price of \$SGD0.8657 and a foreign currency exchange rate of \$SGD1.2869:\$AUD1.00);

**Relevant Interest** has the meaning set out in section 9 of the Corporations Act;

**Signature** means Signature Metals Ltd (ABN 86 106 293 190) of Level 1, 33 Richardson Street, West Perth, WA 6005;

**Signature Shares** means full paid ordinary shares in the capital of Signature; and

**Subsidiary** has the meaning set out in section 9 of the Corporations Act.

## 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) **related** or **subsidiary** in respect of a corporation has the same meaning given to that term in the Corporations Act;
- (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 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;
- (u) the singular includes the plural and vice-versa;
- (v) words importing one gender include all other genders; and
- (w) a reference to a thing includes each part of that thing.

### 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 SHAREHOLDER'S OBLIGATIONS**

### **2.1 Obligation**

In return for Liongold paying to the Shareholder \$1 (receipt of which is acknowledged by Shareholder) and the various obligations in this Agreement, Shareholder agrees and undertakes that, if Liongold publicly announces the Proposed Offer, the Shareholder will:

- (a) irrevocably accept the Proposed Offer in respect of the Acceptance Shares by no later than 5pm (Sydney time) on the date that is 5 Business Days after the commencement of the Offer Period; and
- (b) do everything (including execute any document and make any election) that Liongold may reasonably require to give full effect to the Shareholder's obligations to accept the Proposed Offer in respect of the Acceptance Shares.

### **2.2 No withdrawal or acceptance by Shareholder**

The Shareholder:

- (a) irrevocably waives any rights it may have under section 650E of the Corporations Act, in the event that Liongold varies the Proposed Offer; and
- (b) covenants not to exercise any rights it may have to withdraw its acceptance of the Proposed Offer in respect of the Acceptance Shares (including under section 650E of the Corporations Act).

### **2.3 Prohibited actions**

The Shareholder agrees and undertakes that it:

- (a) will not sell, transfer, dispose or otherwise dispose of (including through creating any Encumbrance) any of the Acceptance Shares other than pursuant to the Proposed Offer until the termination of this Agreement; and
- (b) will not (itself or by its agents or representatives) solicit or initiate discussions regarding any proposal by a person other than Liongold to deal with the Acceptance Shares.

## **3 LIONGOLD MAY USE SUBSIDIARY**

- (a) Liongold may cause a wholly owned Subsidiary to make the Proposed Offer contemplated under clause 2.1 of this Agreement (**Bidder Nominated Subsidiary**).
- (b) If clause 3(a) applies:

- (i) all references to Liongold in this Agreement shall be deemed to be references to the Bidder Nominated Subsidiary; and
- (ii) Liongold must procure that the Bidder Nominated Subsidiary performs Liongold's obligations under this Agreement.

#### **4 WARRANTIES**

The Shareholder warrants to Liongold that:

- (a) it has full power and authority to enter into this Agreement with full power and authority to enter into and complete this Agreement without the consent of any other person;
- (b) this Agreement is valid and enforceable against it in accordance with its terms;
- (c) it is the legal and full beneficial owner of the Acceptance Shares and, other than the Acceptance Shares, it has no Relevant Interest in any other Signature Shares;
- (d) the Acceptance Shares will at all relevant times be free from any Encumbrance (other than the Encumbrance created by this Agreement); and
- (e) the execution and performance of this Agreement is not in breach of any trust, deed, contract or other obligation to which it is bound.

#### **5 EXPIRY AND TERMINATION**

##### **5.1 Expiry and termination**

This agreement will expire and terminate and there will be no continuing rights or obligations of either party (other than the warranties under clause 4) on the first to occur of the following events:

- (a) the Proposed Offer is not announced within 5 Business Days of the date of this Agreement;
- (b) Liongold contravenes section 631(1) of the Corporations Act by not making offers for Signature Shares within 2 months after the date of the announcement of the Proposed Offer;
- (c) Shareholder accepts the Proposed Offer for all the Acceptance Shares;
- (d) during the Offer Period, another bidder:
  - (i) makes offers under a takeover bid for the whole of Signature;

- (ii) at a price per Signature Share higher than the then Offer Price;
- (iii) which is or has become free from defeating conditions other than a Prescribed Occurrence,

and Liongold does not, within 5 Business Days of the later of the date those offers were made and the date those offers became free from defeating conditions other than a Prescribed Occurrence:

- (iv) vary the Proposed Offer in accordance with section 650D of the Corporations Act to increase the Proposed Offer Price to equal to or greater than those offers; and
- (v) waive any remaining defeating conditions.

## **5.2 Acknowledgement**

The Shareholder acknowledges and agrees that:

- (a) nothing in this Agreement obliges Liongold to announce or proceed with the Proposed Offer; and
- (b) Liongold has the right, subject to the Corporations Act, to delete, waive or vary any of the conditions in the Proposed Offer, declare the Proposed Offer unconditional or extend the Proposed Offer at any time.

## **6 CONSENT**

The Shareholder consents to the inclusion of references to it and the subject matter of this Agreement in any public announcement by Liongold in relation to the Proposed Offer or to any such references or statements required in a bidder's statement and any other offer document issued in connection with the Proposed Offer.

## **7 SUBSTANTIAL HOLDER NOTICE**

Liongold agrees that it will lodge with ASX Limited a Form 603 – Notice of Initial substantial holder (which will annex a copy of this Agreement) in relation to the Acceptance Shares at the time required by the Corporations Act.

## **8 GENERAL**

### **8.1 Severance**

If, at any time, any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, that will not affect or impair:

- (a) the legality, validity or enforceability in that jurisdiction of any other provision of this Agreement; or
- (b) the legality, validity or enforceability under the law of any other jurisdiction of that provision or any other provision of this Agreement.

**8.2 Confidentiality**

The fact and terms of this Agreement must be kept confidential until the earlier of:

- (a) the announcement of the Proposed Offer; or
- (b) the lodgement of a substantial shareholder notice by a party.

**8.3 Entire agreement**

This Agreement constitutes the entire agreement between the parties about its subject matter and supersedes any previous agreements, understandings and negotiations on that subject matter and each party acknowledges that in entering into this Agreement it has not relied on any representations, warranties or undertakings about its subject matter except as expressly contained in this Agreement.

**8.4 Governing law**

This Agreement is governed by the law in force in New South Wales. Each party submits to the non-exclusive jurisdiction of the courts of New South Wales.

**8.5 Counterparts**

This Agreement may be executed in counterparts. All counterparts when taken together are to be taken to constitute one instrument.

**EXECUTED** as an agreement.

**EXECUTED** by **LIONGOLD CORP LTD** by  
its authorised representatives: )

.....  
Signature of authorised representative

.....  
Signature of authorised representative

.....  
Name of authorised representative

.....  
Name of authorised representative

**EXECUTED** by **MULGA HOLDINGS**  
**LIMITED** in accordance with section 127 of  
the Corporations Act: )

.....  
Signature of Director

.....  
Signature of Director/Secretary

.....  
Name of Director

.....  
Name of Director/Secretary

**EXECUTED** as an agreement.

**EXECUTED** by **LIONGOLD CORP LTD** by  
its authorised representatives: )  
)  
)

.....  
Signature of authorised representative

.....  
Name of authorised representative

**EXECUTED** by **MULGA HOLDINGS** )  
**LIMITED** in accordance with section 127 of )  
the Corporations Act: )

.....  
Signature of Director

.....  
Name of Director

.....  
*Jaymond*  
Signature of authorised representative

.....  
*Tan Soo Khoo Raymond*  
Name of authorised representative

.....  
Signature of Director/Secretary

.....  
Name of Director/Secretary

**EXECUTED** as an agreement.

**EXECUTED** by **LIONGOLD CORP LTD** by  
its authorised representatives: )  
)  
)

.....  
Signature of authorised representative

.....  
Signature of authorised representative

.....  
Name of authorised representative

.....  
Name of authorised representative

**EXECUTED** by **MULGA HOLDINGS**  
**LIMITED** in accordance with section 127 of  
the Corporations Act. )  
)

.....  
Signature of Director

.....  
Signature of Director/Secretary

.....  
Name of Director

.....  
Name of Director/Secretary

*Matt Wood*  
**MATT WOOD**

**ANNEXURE "C"**

**LIONGOLD CORP LIMITED**

This is annexure "C" of 14 pages referred to in the Form 603 Notice of Initial Substantial Holder.



---

Wong Choy Yin  
Director

Dated: 17 October 2011



Dated 17 October 2011

**Liongold Corp Ltd**  
Liongold

**WARRIOR CONSULTING PTY LTD**

Shareholder

## **Pre-Bid Acceptance Agreement**

© Holding Redlich 2011

**Contact**  
Sydney  
Darren Pereira  
11650062

**TABLE OF CONTENTS**

<b>1</b>	<b>DEFINITIONS AND INTERPRETATION</b>	<b>1</b>
	1.1 Definitions	1
	1.2 Interpretation	3
	1.3 Construction	4
<b>2</b>	<b>SHAREHOLDER'S OBLIGATIONS</b>	<b>5</b>
	2.1 Obligation	5
	2.2 No withdrawal or acceptance by Shareholder	5
	2.3 Prohibited actions	5
<b>3</b>	<b>LIONGOLD MAY USE SUBSIDIARY</b>	<b>5</b>
<b>4</b>	<b>WARRANTIES</b>	<b>6</b>
<b>5</b>	<b>EXPIRY AND TERMINATION</b>	<b>6</b>
	5.1 Expiry and termination	6
	5.2 Acknowledgement	7
<b>6</b>	<b>CONSENT</b>	<b>7</b>
<b>7</b>	<b>SUBSTANTIAL HOLDER NOTICE</b>	<b>7</b>
<b>8</b>	<b>GENERAL</b>	<b>7</b>
	8.1 Severance	7
	8.2 Confidentiality	8
	8.3 Entire agreement	8
	8.4 Governing law	8
	8.5 Counterparts	8

**THIS PRE-BID ACCEPTANCE AGREEMENT** is dated 17 October 2011

**PARTIES:**

**LIONGOLD CORP LTD**, a company incorporated in Bermuda with its registered office at Canon's Ct, 22 Victoria Street, Hamilton HM12, Bermuda, with its principal place of business at 38 Kallang Place, Singapore 339166 (**Liongold**)

**WARRIOR CONSULTING PTY LTD** of 3 Takari Crescent, City Beach, WA 6015  
(Shareholder)

**INTRODUCTION:**

- A** The Shareholder is the legal and beneficial owner of the Acceptance Shares.
- B** Liongold is considering making a takeover offer for Signature.
- C** If Liongold does make the Proposed Offer, the Shareholder has agreed to accept the offer on the terms and conditions of this Agreement in respect of the Acceptance Shares.

**IT IS AGREED:**

**1 DEFINITIONS AND INTERPRETATION**

**1.1 Definitions**

In this Agreement, unless the context clearly indicates otherwise:

**Acceptance Shares** means 21,750,000 Signature Shares;

**Address for Service** means the address of each party appearing in this Agreement or any new address notified by any party to all other parties as its new Address for Service;

**Bidder's Statement** has the meaning set out in section 9 of the Corporations Act;

**Business Day** means any day that is not a Saturday, Sunday, gazetted public holiday or bank holiday in Perth, Western Australia and concludes at 5 pm on that day;

**Confidential Information** means the terms of this Agreement and the Proposed Offer;

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

**Encumbrance** means a mortgage, charge, pledge, lien or third party interest of any kind whatsoever or an agreement or arrangement to create any of them or to allow any of them to exist and **Encumber** has a corresponding meaning;

**Prescribed Occurrence** means during the period from the date of the Bidder's Statement to the end of the Offer Period (each Inclusive), none of the following occurrences (being the prescribed occurrences listed in section 652C of the Corporations Act) happens:

- (i) Signature converts all or any of its shares into a larger or smaller number of shares under section 254H of the Corporations Act;
- (ii) Signature or a subsidiary of Signature resolves to reduce its share capital in any way;
- (iii) Signature or a subsidiary of Signature enters into a buy-back agreement or resolves to approve the terms of a buy-back agreement under section 257C(1) or 257D(1) of the Corporations Act;
- (iv) Signature or a subsidiary of Signature issues shares (other than as a result of the exercise of Signature Options) or grants an option over its shares, or agrees to make such an issue or grant such an option;
- (v) Signature or a subsidiary of Signature issues, or agrees to issue, convertible notes;
- (vi) Signature or a subsidiary of Signature disposes, or agrees to dispose, of the whole, or a substantial part, of its business or property;
- (vii) Signature or a subsidiary of Signature charges, or agrees to charge or encumber, the whole, or a substantial part, of its business or property;
- (viii) Signature or a subsidiary of Signature resolves to be wound up;
- (ix) a liquidator or provisional liquidator of Signature or of a subsidiary of Signature is appointed;
- (x) a court makes an order for the winding up of Signature or of a subsidiary of Signature;
- (xi) an administrator of Signature or of a subsidiary of Signature is appointed under section 436A, 436B or 436C of the Corporations Act;
- (xii) Signature or a subsidiary of Signature executes a deed of company arrangement; or
- (xiii) a receiver, or a receiver and manager, is appointed in relation to the whole, or a substantial part, of the property of Signature or a subsidiary of Signature;

**Proposed Offer** means proposed offers for Signature Shares to be made by Liongold as described in clause 2, as varied in accordance with the Corporations Act;

**Offer Period** has the meaning set out in section 9 of the Corporations Act;

**Offer Price** means the consideration for the transaction being 1 fully paid ordinary share in the capital of Liongold for every 34 Signature Shares held by the Shareholder which represents an implied offer price of \$0.02 per Signature Share (based on a Liongold share price of \$SGD0.8657 and a foreign currency exchange rate of \$SGD1.2869:\$AUD1.00);

**Relevant Interest** has the meaning set out in section 9 of the Corporations Act;

**Signature** means Signature Metals Ltd (ABN 86 106 293 190) of Level 1, 33 Richardson Street, West Perth, WA 6005;

**Signature Shares** means full paid ordinary shares in the capital of Signature; and

**Subsidiary** has the meaning set out in section 9 of the Corporations Act.

## 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) **related** or **subsidiary** in respect of a corporation has the same meaning given to that term in the Corporations Act;
- (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 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;
- (u) the singular includes the plural and vice-versa;
- (v) words importing one gender include all other genders; and
- (w) a reference to a thing includes each part of that thing.

### 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 SHAREHOLDER'S OBLIGATIONS**

### **2.1 Obligation**

In return for Liongold paying to the Shareholder \$1 (receipt of which is acknowledged by Shareholder) and the various obligations in this Agreement, Shareholder agrees and undertakes that, if Liongold publicly announces the Proposed Offer, the Shareholder will:

- (a) irrevocably accept the Proposed Offer in respect of the Acceptance Shares by no later than 5pm (Sydney time) on the date that is 5 Business Days after the commencement of the Offer Period; and
- (b) do everything (including execute any document and make any election) that Liongold may reasonably require to give full effect to the Shareholder's obligations to accept the Proposed Offer in respect of the Acceptance Shares.

### **2.2 No withdrawal or acceptance by Shareholder**

The Shareholder:

- (a) irrevocably waives any rights it may have under section 650E of the Corporations Act, in the event that Liongold varies the Proposed Offer; and
- (b) covenants not to exercise any rights it may have to withdraw its acceptance of the Proposed Offer in respect of the Acceptance Shares (including under section 650E of the Corporations Act).

### **2.3 Prohibited actions**

The Shareholder agrees and undertakes that it:

- (a) will not sell, transfer, dispose or otherwise dispose of (including through creating any Encumbrance) any of the Acceptance Shares other than pursuant to the Proposed Offer until the termination of this Agreement; and
- (b) will not (itself or by its agents or representatives) solicit or initiate discussions regarding any proposal by a person other than Liongold to deal with the Acceptance Shares.

## **3 LIONGOLD MAY USE SUBSIDIARY**

- (a) Liongold may cause a wholly owned Subsidiary to make the Proposed Offer contemplated under clause 2.1 of this Agreement (**Bidder Nominated Subsidiary**).
- (b) If clause 3(a) applies:

- (i) all references to Liongold in this Agreement shall be deemed to be references to the Bidder Nominated Subsidiary; and
- (ii) Liongold must procure that the Bidder Nominated Subsidiary performs Liongold's obligations under this Agreement.

#### **4 WARRANTIES**

The Shareholder warrants to Liongold that:

- (a) it has full power and authority to enter into this Agreement with full power and authority to enter into and complete this Agreement without the consent of any other person;
- (b) this Agreement is valid and enforceable against it in accordance with its terms;
- (c) it is the legal and full beneficial owner of the Acceptance Shares and, other than the Acceptance Shares, it has no Relevant Interest in any other Signature Shares;
- (d) the Acceptance Shares will at all relevant times be free from any Encumbrance (other than the Encumbrance created by this Agreement); and
- (e) the execution and performance of this Agreement is not in breach of any trust, deed, contract or other obligation to which it is bound.

#### **5 EXPIRY AND TERMINATION**

##### **5.1 Expiry and termination**

This agreement will expire and terminate and there will be no continuing rights or obligations of either party (other than the warranties under clause 4) on the first to occur of the following events:

- (a) the Proposed Offer is not announced within 5 Business Days of the date of this Agreement;
- (b) Liongold contravenes section 631(1) of the Corporations Act by not making offers for Signature Shares within 2 months after the date of the announcement of the Proposed Offer;
- (c) Shareholder accepts the Proposed Offer for all the Acceptance Shares;
- (d) during the Offer Period, another bidder:
  - (i) makes offers under a takeover bid for the whole of Signature;

- (ii) at a price per Signature Share higher than the then Offer Price;
- (iii) which is or has become free from defeating conditions other than a Prescribed Occurrence,

and Liongold does not, within 5 Business Days of the later of the date those offers were made and the date those offers became free from defeating conditions other than a Prescribed Occurrence:

- (iv) vary the Proposed Offer in accordance with section 650D of the Corporations Act to increase the Proposed Offer Price to equal to or greater than those offers; and
- (v) waive any remaining defeating conditions.

## **5.2 Acknowledgement**

The Shareholder acknowledges and agrees that:

- (a) nothing in this Agreement obliges Liongold to announce or proceed with the Proposed Offer; and
- (b) Liongold has the right, subject to the Corporations Act, to delete, waive or vary any of the conditions in the Proposed Offer, declare the Proposed Offer unconditional or extend the Proposed Offer at any time.

## **6 CONSENT**

The Shareholder consents to the inclusion of references to it and the subject matter of this Agreement in any public announcement by Liongold in relation to the Proposed Offer or to any such references or statements required in a bidder's statement and any other offer document issued in connection with the Proposed Offer.

## **7 SUBSTANTIAL HOLDER NOTICE**

Liongold agrees that it will lodge with ASX Limited a Form 603 – Notice of initial substantial holder (which will annex a copy of this Agreement) in relation to the Acceptance Shares at the time required by the Corporations Act.

## **8 GENERAL**

### **8.1 Severance**

If, at any time, any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, that will not affect or impair:

- (a) the legality, validity or enforceability in that jurisdiction of any other provision of this Agreement; or
- (b) the legality, validity or enforceability under the law of any other jurisdiction of that provision or any other provision of this Agreement.

**8.2 Confidentiality**

The fact and terms of this Agreement must be kept confidential until the earlier of:

- (a) the announcement of the Proposed Offer; or
- (b) the lodgement of a substantial shareholder notice by a party.

**8.3 Entire agreement**

This Agreement constitutes the entire agreement between the parties about its subject matter and supersedes any previous agreements, understandings and negotiations on that subject matter and each party acknowledges that in entering into this Agreement it has not relied on any representations, warranties or undertakings about its subject matter except as expressly contained in this Agreement.

**8.4 Governing law**

This Agreement is governed by the law in force in New South Wales. Each party submits to the non-exclusive jurisdiction of the courts of New South Wales.

**8.5 Counterparts**

This Agreement may be executed in counterparts. All counterparts when taken together are to be taken to constitute one instrument.

EXECUTED as an agreement.

EXECUTED by LIONGOLD CORP LTD by its authorised representatives. )  
)  
)

Signature of authorised representative

Signature of authorised representative

Le Dang Chay Yui

Name of authorised representative

Name of authorised representative

EXECUTED by WARRIOR CONSULTING PTY LTD in accordance with section 127 of the Corporations Act. )  
)  
)

Signature of Director

Signature of Director/Secretary

Name of sole Director

Name of Director/Secretary

**EXECUTED** as an agreement.

**EXECUTED** by **LIONGOLD CORP LTD** by  
Its authorised representatives: )  
)

.....  
Signature of authorised representative

.....  
Signature of authorised representative

.....  
Name of authorised representative

.....  
*Tan Soo Koon Raymond*  
.....  
Name of authorised representative

**EXECUTED** by **WARRIOR CONSULTING** )  
**PTY LTD** in accordance with section 127 of )  
the Corporations Act: )

.....  
Signature of Director

.....  
Signature of Director/Secretary

.....  
Name of sole Director

.....  
Name of Director/Secretary

**EXECUTED** as an agreement.

**EXECUTED** by **LIONGOLD CORP LTD** by  
(its authorised representatives)

)  
)  
)

.....  
Signature of authorised representative

.....  
Signature of authorised representative

.....  
Name of authorised representative

.....  
Name of authorised representative

**EXECUTED** by **WARRIOR CONSULTING**  
**PTY LTD** in accordance with section 127 of  
the Corporations Act;

)  
)  
)

.....  
Signature of Director

*[Handwritten Signature]*  
.....  
Signature of Director/Secretary

.....  
Name of sole Director

*TIM FLAVEL*  
.....  
Name of Director/Secretary

**ANNEXURE "D"**

**LIONGOLD CORP LIMITED**

This is annexure "D" of 14 pages referred to in the Form 603 Notice of Initial Substantial Holder.



---

Wong Choy Yin  
Director

Dated: 17 October 2011



Dated 17 October 2011

**Liongold Corp Ltd**  
Liongold

**Mr William Alan Oliver &  
Mrs Bryony Nicholle Norman Oliver**  
**<Maximillian Investment A/C>**

Shareholder

## **Pre-Bid Acceptance Agreement**

© Holding Redlich 2011

**Contact**  
Sydney  
Darren Pereira  
11650062

**TABLE OF CONTENTS**

<b>1</b>	<b>DEFINITIONS AND INTERPRETATION</b>	<b>1</b>
	1.1 Definitions	1
	1.2 Interpretation	3
	1.3 Construction	4
<b>2</b>	<b>SHAREHOLDER'S OBLIGATIONS</b>	<b>5</b>
	2.1 Obligation	5
	2.2 No withdrawal or acceptance by Shareholder	5
	2.3 Prohibited actions	5
<b>3</b>	<b>LIONGOLD MAY USE SUBSIDIARY</b>	<b>5</b>
<b>4</b>	<b>WARRANTIES</b>	<b>6</b>
<b>5</b>	<b>EXPIRY AND TERMINATION</b>	<b>6</b>
	5.1 Expiry and termination	6
	5.2 Acknowledgement	7
<b>6</b>	<b>CONSENT</b>	<b>7</b>
<b>7</b>	<b>SUBSTANTIAL HOLDER NOTICE</b>	<b>7</b>
<b>8</b>	<b>GENERAL</b>	<b>7</b>
	8.1 Severance	7
	8.2 Confidentiality	8
	8.3 Entire agreement	8
	8.4 Governing law	8
	8.5 Counterparts	8

**THIS PRE-BID ACCEPTANCE AGREEMENT** is dated 17 October 2011

**PARTIES:**

**LIONGOLD CORP LTD**, a company incorporated in Bermuda with its registered office at Canon's Ct, 22 Victoria Street, Hamilton HM12, Bermuda, with its principal place of business at 38 Kallang Place, Singapore 339166 (**Liongold**)

**MR WILLIAM ALAN OLIVER & MRS BRYONY NICHOLLE NORMAN OLIVER**  
<Maxmillian Investment A/C> of 6B Atkins Road, Applecross WA 6153 (**Shareholder**)

**INTRODUCTION:**

- A** The Shareholder is the legal and beneficial owner of the Acceptance Shares.
- B** Liongold is considering making a takeover offer for Signature.
- C** If Liongold does make the Proposed Offer, the Shareholder has agreed to accept the offer on the terms and conditions of this Agreement in respect of the Acceptance Shares.

**IT IS AGREED:**

**1 DEFINITIONS AND INTERPRETATION**

**1.1 Definitions**

In this Agreement, unless the context clearly indicates otherwise:

**Acceptance Shares** means 1,624,220 Signature Shares;

**Address for Service** means the address of each party appearing in this Agreement or any new address notified by any party to all other parties as its new Address for Service;

**Bidder's Statement** has the meaning set out in section 9 of the Corporations Act;

**Business Day** means any day that is not a Saturday, Sunday, gazetted public holiday or bank holiday in Perth, Western Australia and concludes at 5 pm on that day;

**Confidential Information** means the terms of this Agreement and the Proposed Offer;

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

**Encumbrance** means a mortgage, charge, pledge, lien or third party interest of any kind whatsoever or an agreement or arrangement to create any of them or to allow any of them to exist and **Encumber** has a corresponding meaning;

**Prescribed Occurrence** means during the period from the date of the Bidder's Statement to the end of the Offer Period (each inclusive), none of the following occurrences (being the prescribed occurrences listed in section 652C of the Corporations Act) happens:

- (i) Signature converts all or any of its shares into a larger or smaller number of shares under section 254H of the Corporations Act;
- (ii) Signature or a subsidiary of Signature resolves to reduce its share capital in any way;
- (iii) Signature or a subsidiary of Signature enters into a buy-back agreement or resolves to approve the terms of a buy-back agreement under section 257C(1) or 257D(1) of the Corporations Act;
- (iv) Signature or a subsidiary of Signature issues shares (other than as a result of the exercise of Signature Options) or grants an option over its shares, or agrees to make such an issue or grant such an option;
- (v) Signature or a subsidiary of Signature issues, or agrees to issue, convertible notes;
- (vi) Signature or a subsidiary of Signature disposes, or agrees to dispose, of the whole, or a substantial part, of its business or property;
- (vii) Signature or a subsidiary of Signature charges, or agrees to charge or encumber, the whole, or a substantial part, of its business or property;
- (viii) Signature or a subsidiary of Signature resolves to be wound up;
- (ix) a liquidator or provisional liquidator of Signature or of a subsidiary of Signature is appointed;
- (x) a court makes an order for the winding up of Signature or of a subsidiary of Signature;
- (xi) an administrator of Signature or of a subsidiary of Signature is appointed under section 436A, 436B or 436C of the Corporations Act;
- (xii) Signature or a subsidiary of Signature executes a deed of company arrangement; or
- (xiii) a receiver, or a receiver and manager, is appointed in relation to the whole, or a substantial part, of the property of Signature or a subsidiary of Signature;

**Proposed Offer** means proposed offers for Signature Shares to be made by Liongold as described in clause 2, as varied in accordance with the Corporations Act;

**Offer Period** has the meaning set out in section 9 of the Corporations Act;

**Offer Price** means the consideration for the transaction being 1 fully paid ordinary share in the capital of Liongold for every 34 Signature Shares held by the Shareholder which represents an implied offer price of \$0.02 per Signature Share (based on a Liongold share price of \$SGD0.8657 and a foreign currency exchange rate of \$SGD1.2869:\$AUD1.00);

**Relevant Interest** has the meaning set out in section 9 of the Corporations Act;

**Signature** means Signature Metals Ltd (ABN 86 106 293 190) of Level 1, 33 Richardson Street, West Perth, WA 6005;

**Signature Shares** means full paid ordinary shares in the capital of Signature; and

**Subsidiary** has the meaning set out in section 9 of the Corporations Act.

## 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) **related** or **subsidiary** in respect of a corporation has the same meaning given to that term in the Corporations Act;
- (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 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;
- (u) the singular includes the plural and vice-versa;
- (v) words importing one gender include all other genders; and
- (w) a reference to a thing includes each part of that thing.

### 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 SHAREHOLDER'S OBLIGATIONS

### 2.1 Obligation

In return for Liongold paying to the Shareholder \$1 (receipt of which is acknowledged by Shareholder) and the various obligations in this Agreement, Shareholder agrees and undertakes that, if Liongold publicly announces the Proposed Offer, the Shareholder will:

- (a) irrevocably accept the Proposed Offer in respect of the Acceptance Shares by no later than 5pm (Sydney time) on the date that is 5 Business Days after the commencement of the Offer Period; and
- (b) do everything (including execute any document and make any election) that Liongold may reasonably require to give full effect to the Shareholder's obligations to accept the Proposed Offer in respect of the Acceptance Shares.

### 2.2 No withdrawal or acceptance by Shareholder

The Shareholder:

- (a) irrevocably waives any rights it may have under section 650E of the Corporations Act, in the event that Liongold varies the Proposed Offer; and
- (b) covenants not to exercise any rights it may have to withdraw its acceptance of the Proposed Offer in respect of the Acceptance Shares (including under section 650E of the Corporations Act).

### 2.3 Prohibited actions

The Shareholder agrees and undertakes that it:

- (a) will not sell, transfer, dispose or otherwise dispose of (including through creating any Encumbrance) any of the Acceptance Shares other than pursuant to the Proposed Offer until the termination of this Agreement; and
- (b) will not (itself or by its agents or representatives) solicit or initiate discussions regarding any proposal by a person other than Liongold to deal with the Acceptance Shares.

## 3 LIONGOLD MAY USE SUBSIDIARY

- (a) Liongold may cause a wholly owned Subsidiary to make the Proposed Offer contemplated under clause 2.1 of this Agreement (**Bidder Nominated Subsidiary**).
- (b) If clause 3(a) applies:

- (i) all references to Liongold in this Agreement shall be deemed to be references to the Bidder Nominated Subsidiary; and
- (ii) Liongold must procure that the Bidder Nominated Subsidiary performs Liongold's obligations under this Agreement.

#### **4 WARRANTIES**

The Shareholder warrants to Liongold that:

- (a) it has full power and authority to enter into this Agreement with full power and authority to enter into and complete this Agreement without the consent of any other person;
- (b) this Agreement is valid and enforceable against it in accordance with its terms;
- (c) it is the legal and full beneficial owner of the Acceptance Shares and, other than the Acceptance Shares, it has no Relevant Interest in any other Signature Shares;
- (d) the Acceptance Shares will at all relevant times be free from any Encumbrance (other than the Encumbrance created by this Agreement); and
- (e) the execution and performance of this Agreement is not in breach of any trust, deed, contract or other obligation to which it is bound.

#### **5 EXPIRY AND TERMINATION**

##### **5.1 Expiry and termination**

This agreement will expire and terminate and there will be no continuing rights or obligations of either party (other than the warranties under clause 4) on the first to occur of the following events:

- (a) the Proposed Offer is not announced within 5 Business Days of the date of this Agreement;
- (b) Liongold contravenes section 631(1) of the Corporations Act by not making offers for Signature Shares within 2 months after the date of the announcement of the Proposed Offer;
- (c) Shareholder accepts the Proposed Offer for all the Acceptance Shares;
- (d) during the Offer Period, another bidder:
  - (i) makes offers under a takeover bid for the whole of Signature;

- (ii) at a price per Signature Share higher than the then Offer Price;
- (iii) which is or has become free from defeating conditions other than a Prescribed Occurrence,

and Liongold does not, within 5 Business Days of the later of the date those offers were made and the date those offers became free from defeating conditions other than a Prescribed Occurrence:

- (iv) vary the Proposed Offer in accordance with section 650D of the Corporations Act to increase the Proposed Offer Price to equal to or greater than those offers; and
- (v) waive any remaining defeating conditions.

## **5.2 Acknowledgement**

The Shareholder acknowledges and agrees that:

- (a) nothing in this Agreement obliges Liongold to announce or proceed with the Proposed Offer; and
- (b) Liongold has the right, subject to the Corporations Act, to delete, waive or vary any of the conditions in the Proposed Offer, declare the Proposed Offer unconditional or extend the Proposed Offer at any time.

## **6 CONSENT**

The Shareholder consents to the inclusion of references to it and the subject matter of this Agreement in any public announcement by Liongold in relation to the Proposed Offer or to any such references or statements required in a bidder's statement and any other offer document issued in connection with the Proposed Offer.

## **7 SUBSTANTIAL HOLDER NOTICE**

Liongold agrees that it will lodge with ASX Limited a Form 603 – Notice of initial substantial holder (which will annex a copy of this Agreement) in relation to the Acceptance Shares at the time required by the Corporations Act.

## **8 GENERAL**

### **8.1 Severance**

If, at any time, any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, that will not affect or impair:

- (a) the legality, validity or enforceability in that jurisdiction of any other provision of this Agreement; or
- (b) the legality, validity or enforceability under the law of any other jurisdiction of that provision or any other provision of this Agreement.

**8.2 Confidentiality**

The fact and terms of this Agreement must be kept confidential until the earlier of:

- (a) the announcement of the Proposed Offer; or
- (b) the lodgement of a substantial shareholder notice by a party.

**8.3 Entire agreement**

This Agreement constitutes the entire agreement between the parties about its subject matter and supersedes any previous agreements, understandings and negotiations on that subject matter and each party acknowledges that in entering into this Agreement it has not relied on any representations, warranties or undertakings about its subject matter except as expressly contained in this Agreement.

**8.4 Governing law**

This Agreement is governed by the law in force in New South Wales. Each party submits to the non-exclusive jurisdiction of the courts of New South Wales.

**8.5 Counterparts**

This Agreement may be executed in counterparts. All counterparts when taken together are to be taken to constitute one instrument.

**EXECUTED** as an agreement.

**EXECUTED** by **LIONGOLD CORP LTD** by  
its authorised representatives: )

Signature of authorised representative

Signature of authorised representative

*Wong Chay Yin*

Name of authorised representative

Name of authorised representative

**EXECUTED** by **MR WILLIAM ALAN**  
**OLIVER** in the presence of: )

(Signature)

Signature of Witness

Full Name of Witness  
(BLOCK LETTERS)

Address

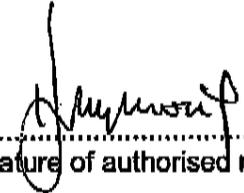
Occupation

**EXECUTED** as an agreement.

**EXECUTED** by **LIONGOLD CORP LTD** by  
its authorised representatives: )  
)  
)

.....  
Signature of authorised representative

.....  
Name of authorised representative

.....  
  
Signature of authorised representative

.....  
*Tan Soo Khoo Raymond*  
Name of authorised representative

**EXECUTED** by **MR WILLIAM ALAN**  
**OLIVER** in the presence of: )  
)  
)

.....  
Signature of Witness

.....  
Full Name of Witness  
(BLOCK LETTERS)

.....  
Address

.....  
Occupation

.....  
(Signature)

EXECUTED as an agreement.

EXECUTED by LIONGOLD CORP LTD by  
its authorised representatives: )  
)  
)

.....  
Signature of authorised representative

.....  
Signature of authorised representative

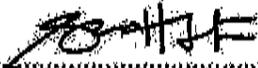
.....  
Name of authorised representative

.....  
Name of authorised representative

EXECUTED by MR WILLIAM ALAN  
OLIVER in the presence of: )  
)



.....  
(Signature)

  
.....  
Signature of Witness

Francis Scott Fursten  
.....  
Full Name of Witness:  
(BLOCK LETTERS)

Level 1 33 Richardson St West Perth  
.....  
Address:

Accountant  
.....  
Occupation

EXECUTED by MRS BRYONY NICOLLE )  
NORMAN OLIVER in the presence of: )  
)

*Oliver*

.....  
(Signature)

*[Handwritten Signature]*

.....  
Signature of Witness

*FRANKS SCOTT GUNSTON*

.....  
Full Name of Witness  
(BLOCK LETTERS)

*LEVEL 1, 32 RICHMOND ST WEST PERTH*

.....  
Address

*ACCOUNTANT*

.....  
Occupation

**ANNEXURE "E"**

**LIONGOLD CORP LIMITED**

This is annexure "E" of 13 pages referred to in the Form 603 Notice of Initial Substantial Holder.



---

Wong Choy Yin  
Director

Dated: 17 October 2011



Dated 17 October 2011

**Liongold Corp Ltd**  
Liongold

**Cunningham Peterson Sharbanee Securities Ltd**

Shareholder

## **Pre-Bid Acceptance Agreement**

© Holding Redlich 2011

**Contact**  
Sydney  
Darren Pereira  
11650062

**TABLE OF CONTENTS**

<b>1</b>	<b>DEFINITIONS AND INTERPRETATION</b>	<b>1</b>
1.1	Definitions	1
1.2	Interpretation	3
1.3	Construction	4
<b>2</b>	<b>SHAREHOLDER'S OBLIGATIONS</b>	<b>5</b>
2.1	Obligation	5
2.2	No withdrawal or acceptance by Shareholder	5
2.3	Prohibited actions	5
<b>3</b>	<b>LIONGOLD MAY USE SUBSIDIARY</b>	<b>5</b>
<b>4</b>	<b>WARRANTIES</b>	<b>6</b>
<b>5</b>	<b>EXPIRY AND TERMINATION</b>	<b>6</b>
5.1	Expiry and termination	6
5.2	Acknowledgement	7
<b>6</b>	<b>CONSENT</b>	<b>7</b>
<b>7</b>	<b>SUBSTANTIAL HOLDER NOTICE</b>	<b>7</b>
<b>8</b>	<b>GENERAL</b>	<b>7</b>
8.1	Severance	7
8.2	Confidentiality	8
8.3	Entire agreement	8
8.4	Governing law	8
8.5	Counterparts	8

**THIS PRE-BID ACCEPTANCE AGREEMENT** is dated 17 October 2011

**PARTIES:**

**LIONGOLD CORP LTD**, a company incorporated in Bermuda with its registered office at Canon's Ct, 22 Victoria Street, Hamilton HM12, Bermuda, with its principal place of business at 38 Kallang Place, Singapore 339166 (**Liongold**)

**CUNNINGHAM PETERSON SHARBANEE SECURITIES LTD** of PO Box Z5467, St Georges Terrace, Perth 6831 (**Shareholder**)

**INTRODUCTION:**

- A** The Shareholder is the legal and beneficial owner of the Acceptance Shares.
- B** Liongold is considering making a takeover offer for Signature.
- C** If Liongold does make the Proposed Offer, the Shareholder has agreed to accept the offer on the terms and conditions of this Agreement in respect of the Acceptance Shares.

**IT IS AGREED:**

**1 DEFINITIONS AND INTERPRETATION**

**1.1 Definitions**

In this Agreement, unless the context clearly indicates otherwise:

**Acceptance Shares** means 10,000,000 Signature Shares;

**Address for Service** means the address of each party appearing in this Agreement or any new address notified by any party to all other parties as its new Address for Service;

**Bidder's Statement** has the meaning set out in section 9 of the Corporations Act;

**Business Day** means any day that is not a Saturday, Sunday, gazetted public holiday or bank holiday in Perth, Western Australia and concludes at 5 pm on that day;

**Confidential Information** means the terms of this Agreement and the Proposed Offer;

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

**Encumbrance** means a mortgage, charge, pledge, lien or third party interest of any kind whatsoever or an agreement or arrangement to create any of them or to allow any of them to exist and **Encumber** has a corresponding meaning;

**Prescribed Occurrence** means during the period from the date of the Bidder's Statement to the end of the Offer Period (each inclusive), none of the following occurrences (being the prescribed occurrences listed in section 652C of the Corporations Act) happens:

- (i) Signature converts all or any of its shares into a larger or smaller number of shares under section 254H of the Corporations Act;
- (ii) Signature or a subsidiary of Signature resolves to reduce its share capital in any way;
- (iii) Signature or a subsidiary of Signature enters into a buy-back agreement or resolves to approve the terms of a buy-back agreement under section 257C(1) or 257D(1) of the Corporations Act;
- (iv) Signature or a subsidiary of Signature issues shares (other than as a result of the exercise of Signature Options) or grants an option over its shares, or agrees to make such an issue or grant such an option;
- (v) Signature or a subsidiary of Signature issues, or agrees to issue, convertible notes;
- (vi) Signature or a subsidiary of Signature disposes, or agrees to dispose, of the whole, or a substantial part, of its business or property;
- (vii) Signature or a subsidiary of Signature charges, or agrees to charge or encumber, the whole, or a substantial part, of its business or property;
- (viii) Signature or a subsidiary of Signature resolves to be wound up;
- (ix) a liquidator or provisional liquidator of Signature or of a subsidiary of Signature is appointed;
- (x) a court makes an order for the winding up of Signature or of a subsidiary of Signature;
- (xi) an administrator of Signature or of a subsidiary of Signature is appointed under section 436A, 436B or 436C of the Corporations Act;
- (xii) Signature or a subsidiary of Signature executes a deed of company arrangement; or
- (xiii) a receiver, or a receiver and manager, is appointed in relation to the whole, or a substantial part, of the property of Signature or a subsidiary of Signature;

**Proposed Offer** means proposed offers for Signature Shares to be made by Liongold as described in clause 2, as varied in accordance with the Corporations Act;

**Offer Period** has the meaning set out in section 9 of the Corporations Act;

**Offer Price** means the consideration for the transaction being 1 fully paid ordinary share in the capital of Liongold for every 34 Signature Shares held by the Shareholder which represents an implied offer price of \$0.02 per Signature Share (based on a Liongold share price of \$SGD0.8657 and a foreign currency exchange rate of \$SGD1.2869:\$AUD1.00);

**Relevant Interest** has the meaning set out in section 9 of the Corporations Act;

**Signature** means Signature Metals Ltd (ABN 86 106 293 190) of Level 1, 33 Richardson Street, West Perth, WA 6005;

**Signature Shares** means full paid ordinary shares in the capital of Signature; and

**Subsidiary** has the meaning set out in section 9 of the Corporations Act.

## 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) **related** or **subsidiary** in respect of a corporation has the same meaning given to that term in the Corporations Act;
- (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 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;
- (u) the singular includes the plural and vice-versa;
- (v) words importing one gender include all other genders; and
- (w) a reference to a thing includes each part of that thing.

### 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 SHAREHOLDER'S OBLIGATIONS

### 2.1 Obligation

In return for Liongold paying to the Shareholder \$1 (receipt of which is acknowledged by Shareholder) and the various obligations in this Agreement, Shareholder agrees and undertakes that, if Liongold publicly announces the Proposed Offer, the Shareholder will:

- (a) irrevocably accept the Proposed Offer in respect of the Acceptance Shares by no later than 5pm (Sydney time) on the date that is 5 Business Days after the commencement of the Offer Period; and
- (b) do everything (including execute any document and make any election) that Liongold may reasonably require to give full effect to the Shareholder's obligations to accept the Proposed Offer in respect of the Acceptance Shares.

### 2.2 No withdrawal or acceptance by Shareholder

The Shareholder:

- (a) irrevocably waives any rights it may have under section 650E of the Corporations Act, in the event that Liongold varies the Proposed Offer; and
- (b) covenants not to exercise any rights it may have to withdraw its acceptance of the Proposed Offer in respect of the Acceptance Shares (including under section 650E of the Corporations Act).

### 2.3 Prohibited actions

The Shareholder agrees and undertakes that it:

- (a) will not sell, transfer, dispose or otherwise dispose of (including through creating any Encumbrance) any of the Acceptance Shares other than pursuant to the Proposed Offer until the termination of this Agreement; and
- (b) will not (itself or by its agents or representatives) solicit or initiate discussions regarding any proposal by a person other than Liongold to deal with the Acceptance Shares.

## 3 LIONGOLD MAY USE SUBSIDIARY

- (a) Liongold may cause a wholly owned Subsidiary to make the Proposed Offer contemplated under clause 2.1 of this Agreement (**Blidder Nominated Subsidiary**).
- (b) If clause 3(a) applies:

- (i) all references to Liongold in this Agreement shall be deemed to be references to the Bidder Nominated Subsidiary; and
- (ii) Liongold must procure that the Bidder Nominated Subsidiary performs Liongold's obligations under this Agreement.

#### **4 WARRANTIES**

The Shareholder warrants to Liongold that:

- (a) it has full power and authority to enter into this Agreement with full power and authority to enter into and complete this Agreement without the consent of any other person;
- (b) this Agreement is valid and enforceable against it in accordance with its terms;
- (c) it is the legal and full beneficial owner of the Acceptance Shares and, other than the Acceptance Shares, it has no Relevant Interest in any other Signature Shares;
- (d) the Acceptance Shares will at all relevant times be free from any Encumbrance (other than the Encumbrance created by this Agreement); and
- (e) the execution and performance of this Agreement is not in breach of any trust, deed, contract or other obligation to which it is bound.

#### **5 EXPIRY AND TERMINATION**

##### **5.1 Expiry and termination**

This agreement will expire and terminate and there will be no continuing rights or obligations of either party (other than the warranties under clause 4) on the first to occur of the following events:

- (a) the Proposed Offer is not announced within 5 Business Days of the date of this Agreement;
- (b) Liongold contravenes section 631(1) of the Corporations Act by not making offers for Signature Shares within 2 months after the date of the announcement of the Proposed Offer;
- (c) Shareholder accepts the Proposed Offer for all the Acceptance Shares;
- (d) during the Offer Period, another bidder:
  - (i) makes offers under a takeover bid for the whole of Signature;

- (ii) at a price per Signature Share higher than the then Offer Price;
- (iii) which is or has become free from defeating conditions other than a Prescribed Occurrence,

and Liongold does not, within 5 Business Days of the later of the date those offers were made and the date those offers became free from defeating conditions other than a Prescribed Occurrence:

- (iv) vary the Proposed Offer in accordance with section 650D of the Corporations Act to increase the Proposed Offer Price to equal to or greater than those offers; and
- (v) waive any remaining defeating conditions.

## **5.2 Acknowledgement**

The Shareholder acknowledges and agrees that:

- (a) nothing in this Agreement obliges Liongold to announce or proceed with the Proposed Offer; and
- (b) Liongold has the right, subject to the Corporations Act, to delete, waive or vary any of the conditions in the Proposed Offer, declare the Proposed Offer unconditional or extend the Proposed Offer at any time.

## **6 CONSENT**

The Shareholder consents to the inclusion of references to it and the subject matter of this Agreement in any public announcement by Liongold in relation to the Proposed Offer or to any such references or statements required in a bidder's statement and any other offer document issued in connection with the Proposed Offer.

## **7 SUBSTANTIAL HOLDER NOTICE**

Liongold agrees that it will lodge with ASX Limited a Form 603 – Notice of initial substantial holder (which will annex a copy of this Agreement) in relation to the Acceptance Shares at the time required by the Corporations Act.

## **8 GENERAL**

### **8.1 Severance**

If, at any time, any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, that will not affect or impair:

- (a) the legality, validity or enforceability in that jurisdiction of any other provision of this Agreement; or
- (b) the legality, validity or enforceability under the law of any other jurisdiction of that provision or any other provision of this Agreement.

**8.2 Confidentiality**

The fact and terms of this Agreement must be kept confidential until the earlier of:

- (a) the announcement of the Proposed Offer; or
- (b) the lodgement of a substantial shareholder notice by a party.

**8.3 Entire agreement**

This Agreement constitutes the entire agreement between the parties about its subject matter and supersedes any previous agreements, understandings and negotiations on that subject matter and each party acknowledges that in entering into this Agreement it has not relied on any representations, warranties or undertakings about its subject matter except as expressly contained in this Agreement.

**8.4 Governing law**

This Agreement is governed by the law in force in New South Wales. Each party submits to the non-exclusive jurisdiction of the courts of New South Wales.

**8.5 Counterparts**

This Agreement may be executed in counterparts. All counterparts when taken together are to be taken to constitute one instrument.

**EXECUTED** as an agreement.

**EXECUTED** by **LIONGOLD CORP LTD** by  
its authorised representatives:

)  
)  
)

Signature of authorised representative

Signature of authorised representative

Name of authorised representative

Name of authorised representative

**EXECUTED** by **CUNNINGHAM**  
**PETERSON SHARBANEE SECURITIES**  
**LTD** in accordance with section 127 of the  
Corporations Act.

)  
)  
)

Signature of Director

Signature of Director/Secretary

Name of Director

Name of Director/Secretary

**EXECUTED** as an agreement.

**EXECUTED** by **LIONGOLD CORP LTD** by  
its authorised representatives: )  
)  
)

.....  
Signature of authorised representative

*[Handwritten Signature]*  
.....  
Signature of authorised representative

.....  
Name of authorised representative

*Tan Soo (Choon Raymond)*  
.....  
Name of authorised representative

**EXECUTED** by **CUNNINGHAM** )  
**PETERSON SHARBANEE SECURITIES** )  
**LTD** in accordance with section 127 of the )  
Corporations Act: )

.....  
Signature of Director

.....  
Signature of Director/Secretary

.....  
Name of Director

.....  
Name of Director/Secretary

**EXECUTED** as an agreement.

**EXECUTED** by **LIONGOLD CORP LTD** by  
its authorised representatives: )  
)  
)

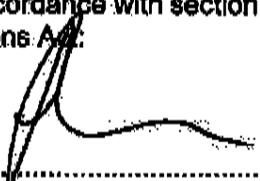
.....  
Signature of authorised representative

.....  
Signature of authorised representative

.....  
Name of authorised representative

.....  
Name of authorised representative

**EXECUTED** by **CUNNINGHAM**  
**PETERSON SHARBANEE SECURITIES**  
**LTD** in accordance with section 127 of the  
Corporations Act: )  
)  
)



.....  
Signature of Director

.....  
Signature of Director/Secretary

.....  
**JASON PETERSON**  
.....  
Name of Director

.....  
**TONY CUNNINGHAM**  
.....  
Name of Director/Secretary

**ANNEXURE "F"**

**LIONGOLD CORP LIMITED**

This is annexure "F" of 13 pages referred to in the Form 603 Notice of Initial Substantial Holder.



---

Wong Choy Yin  
Director

Dated: 17 October 2011



Dated 17 October 2011

**Liongold Corp Ltd**  
Liongold

**Mr Jason Peterson &**  
**Mrs Lisa Peterson**  
**<J & L Peterson S/F A/C>**

Shareholder

## **Pre-Bid Acceptance Agreement**

© Holding Redlich 2011

**Contact**  
Sydney  
Darren Pereira  
11650062

**TABLE OF CONTENTS**

<b>1</b>	<b>DEFINITIONS AND INTERPRETATION</b>	<b>1</b>
	1.1 Definitions	1
	1.2 Interpretation	3
	1.3 Construction	4
<b>2</b>	<b>SHAREHOLDER'S OBLIGATIONS</b>	<b>5</b>
	2.1 Obligation	5
	2.2 No withdrawal or acceptance by Shareholder	5
	2.3 Prohibited actions	5
<b>3</b>	<b>LIONGOLD MAY USE SUBSIDIARY</b>	<b>5</b>
<b>4</b>	<b>WARRANTIES</b>	<b>6</b>
<b>5</b>	<b>EXPIRY AND TERMINATION</b>	<b>6</b>
	5.1 Expiry and termination	6
	5.2 Acknowledgement	7
<b>6</b>	<b>CONSENT</b>	<b>7</b>
<b>7</b>	<b>SUBSTANTIAL HOLDER NOTICE</b>	<b>7</b>
<b>8</b>	<b>GENERAL</b>	<b>7</b>
	8.1 Severance	7
	8.2 Confidentiality	8
	8.3 Entire agreement	8
	8.4 Governing law	8
	8.5 Counterparts	8

**THIS PRE-BID ACCEPTANCE AGREEMENT** is dated 17 October 2011

**PARTIES:**

**LIONGOLD CORP LTD**, a company incorporated in Bermuda with its registered office at Canon's Ct, 22 Victoria Street, Hamilton HM12, Bermuda, with its principal place of business at 38 Kallang Place, Singapore 339166 (**Liongold**)

**MR JASON PETERSON & MRS LISA PETERSON <J & L Peterson S/F A/C>** of PO Box 1773, West Perth, WA 6872 (**Shareholder**)

**INTRODUCTION:**

- A** The Shareholder is the legal and beneficial owner of the Acceptance Shares.
- B** Liongold is considering making a takeover offer for Signature.
- C** If Liongold does make the Proposed Offer, the Shareholder has agreed to accept the offer on the terms and conditions of this Agreement in respect of the Acceptance Shares.

**IT IS AGREED:**

**1 DEFINITIONS AND INTERPRETATION**

**1.1 Definitions**

In this Agreement, unless the context clearly indicates otherwise:

**Acceptance Shares** means 20,000,000 Signature Shares;

**Address for Service** means the address of each party appearing in this Agreement or any new address notified by any party to all other parties as its new Address for Service;

**Bidder's Statement** has the meaning set out in section 9 of the Corporations Act;

**Business Day** means any day that is not a Saturday, Sunday, gazetted public holiday or bank holiday in Perth, Western Australia and concludes at 5 pm on that day;

**Confidential Information** means the terms of this Agreement and the Proposed Offer;

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

**Encumbrance** means a mortgage, charge, pledge, lien or third party interest of any kind whatsoever or an agreement or arrangement to create any of them or to allow any of them to exist and **Encumber** has a corresponding meaning;

**Prescribed Occurrence** means during the period from the date of the Bidder's Statement to the end of the Offer Period (each inclusive), none of the following occurrences (being the prescribed occurrences listed in section 652C of the Corporations Act) happens:

- (i) Signature converts all or any of its shares into a larger or smaller number of shares under section 254H of the Corporations Act;
- (ii) Signature or a subsidiary of Signature resolves to reduce its share capital in any way;
- (iii) Signature or a subsidiary of Signature enters into a buy-back agreement or resolves to approve the terms of a buy-back agreement under section 257C(1) or 257D(1) of the Corporations Act;
- (iv) Signature or a subsidiary of Signature issues shares (other than as a result of the exercise of Signature Options) or grants an option over its shares, or agrees to make such an issue or grant such an option;
- (v) Signature or a subsidiary of Signature issues, or agrees to issue, convertible notes;
- (vi) Signature or a subsidiary of Signature disposes, or agrees to dispose, of the whole, or a substantial part, of its business or property;
- (vii) Signature or a subsidiary of Signature charges, or agrees to charge or encumber, the whole, or a substantial part, of its business or property;
- (viii) Signature or a subsidiary of Signature resolves to be wound up;
- (ix) a liquidator or provisional liquidator of Signature or of a subsidiary of Signature is appointed;
- (x) a court makes an order for the winding up of Signature or of a subsidiary of Signature;
- (xi) an administrator of Signature or of a subsidiary of Signature is appointed under section 436A, 436B or 436C of the Corporations Act;
- (xii) Signature or a subsidiary of Signature executes a deed of company arrangement; or
- (xiii) a receiver, or a receiver and manager, is appointed in relation to the whole, or a substantial part, of the property of Signature or a subsidiary of Signature;

**Proposed Offer** means proposed offers for Signature Shares to be made by Liongold as described in clause 2, as varied in accordance with the Corporations Act;

**Offer Period** has the meaning set out in section 9 of the Corporations Act;

**Offer Price** means the consideration for the transaction being 1 fully paid ordinary share in the capital of Liongold for every 34 Signature Shares held by the Shareholder which represents an implied offer price of \$0.02 per Signature Share (based on a Liongold share price of \$SGD0.8657 and a foreign currency exchange rate of \$SGD1.2869:\$AUD1.00);

**Relevant Interest** has the meaning set out in section 9 of the Corporations Act;

**Signature** means Signature Metals Ltd (ABN 86 106 293 190) of Level 1, 33 Richardson Street, West Perth, WA 6005;

**Signature Shares** means full paid ordinary shares in the capital of Signature; and

**Subsidiary** has the meaning set out in section 9 of the Corporations Act.

## 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) **related** or **subsidiary** in respect of a corporation has the same meaning given to that term in the Corporations Act;
- (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 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;
- (u) the singular includes the plural and vice-versa;
- (v) words importing one gender include all other genders; and
- (w) a reference to a thing includes each part of that thing.

### 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 SHAREHOLDER'S OBLIGATIONS

### 2.1 Obligation

In return for Liongold paying to the Shareholder \$1 (receipt of which is acknowledged by Shareholder) and the various obligations in this Agreement, Shareholder agrees and undertakes that, if Liongold publicly announces the Proposed Offer, the Shareholder will:

- (a) irrevocably accept the Proposed Offer in respect of the Acceptance Shares by no later than 5pm (Sydney time) on the date that is 5 Business Days after the commencement of the Offer Period; and
- (b) do everything (including execute any document and make any election) that Liongold may reasonably require to give full effect to the Shareholder's obligations to accept the Proposed Offer in respect of the Acceptance Shares.

### 2.2 No withdrawal or acceptance by Shareholder

The Shareholder:

- (a) irrevocably waives any rights it may have under section 650E of the Corporations Act, in the event that Liongold varies the Proposed Offer; and
- (b) covenants not to exercise any rights it may have to withdraw its acceptance of the Proposed Offer in respect of the Acceptance Shares (including under section 650E of the Corporations Act).

### 2.3 Prohibited actions

The Shareholder agrees and undertakes that it:

- (a) will not sell, transfer, dispose or otherwise dispose of (including through creating any Encumbrance) any of the Acceptance Shares other than pursuant to the Proposed Offer until the termination of this Agreement; and
- (b) will not (itself or by its agents or representatives) solicit or initiate discussions regarding any proposal by a person other than Liongold to deal with the Acceptance Shares.

## 3 LIONGOLD MAY USE SUBSIDIARY

- (a) Liongold may cause a wholly owned Subsidiary to make the Proposed Offer contemplated under clause 2.1 of this Agreement (**Bidder Nominated Subsidiary**).
- (b) If clause 3(a) applies:

- (i) all references to Liongold in this Agreement shall be deemed to be references to the Bidder Nominated Subsidiary; and
- (ii) Liongold must procure that the Bidder Nominated Subsidiary performs Liongold's obligations under this Agreement.

#### **4 WARRANTIES**

The Shareholder warrants to Liongold that:

- (a) it has full power and authority to enter into this Agreement with full power and authority to enter into and complete this Agreement without the consent of any other person;
- (b) this Agreement is valid and enforceable against it in accordance with its terms;
- (c) It is the legal and full beneficial owner of the Acceptance Shares and, other than the Acceptance Shares, it has no Relevant Interest in any other Signature Shares;
- (d) the Acceptance Shares will at all relevant times be free from any Encumbrance (other than the Encumbrance created by this Agreement); and
- (e) the execution and performance of this Agreement is not in breach of any trust, deed, contract or other obligation to which it is bound.

#### **5 EXPIRY AND TERMINATION**

##### **5.1 Expiry and termination**

This agreement will expire and terminate and there will be no continuing rights or obligations of either party (other than the warranties under clause 4) on the first to occur of the following events:

- (a) the Proposed Offer is not announced within 5 Business Days of the date of this Agreement;
- (b) Liongold contravenes section 631(1) of the Corporations Act by not making offers for Signature Shares within 2 months after the date of the announcement of the Proposed Offer;
- (c) Shareholder accepts the Proposed Offer for all the Acceptance Shares;
- (d) during the Offer Period, another bidder:
  - (i) makes offers under a takeover bid for the whole of Signature;

- (ii) at a price per Signature Share higher than the then Offer Price;
- (iii) which is or has become free from defeating conditions other than a Prescribed Occurrence,

and Liongold does not, within 5 Business Days of the later of the date those offers were made and the date those offers became free from defeating conditions other than a Prescribed Occurrence:

- (iv) vary the Proposed Offer in accordance with section 650D of the Corporations Act to increase the Proposed Offer Price to equal to or greater than those offers; and
- (v) waive any remaining defeating conditions.

## **5.2 Acknowledgement**

The Shareholder acknowledges and agrees that:

- (a) nothing in this Agreement obliges Liongold to announce or proceed with the Proposed Offer; and
- (b) Liongold has the right, subject to the Corporations Act, to delete, waive or vary any of the conditions in the Proposed Offer, declare the Proposed Offer unconditional or extend the Proposed Offer at any time.

## **6 CONSENT**

The Shareholder consents to the inclusion of references to it and the subject matter of this Agreement in any public announcement by Liongold in relation to the Proposed Offer or to any such references or statements required in a bidder's statement and any other offer document issued in connection with the Proposed Offer.

## **7 SUBSTANTIAL HOLDER NOTICE**

Liongold agrees that it will lodge with ASX Limited a Form 603 – Notice of initial substantial holder (which will annex a copy of this Agreement) in relation to the Acceptance Shares at the time required by the Corporations Act.

## **8 GENERAL**

### **8.1 Severance**

If, at any time, any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, that will not affect or impair:

- (a) the legality, validity or enforceability in that jurisdiction of any other provision of this Agreement; or
- (b) the legality, validity or enforceability under the law of any other jurisdiction of that provision or any other provision of this Agreement.

**8.2 Confidentiality**

The fact and terms of this Agreement must be kept confidential until the earlier of:

- (a) the announcement of the Proposed Offer; or
- (b) the lodgement of a substantial shareholder notice by a party.

**8.3 Entire agreement**

This Agreement constitutes the entire agreement between the parties about its subject matter and supersedes any previous agreements, understandings and negotiations on that subject matter and each party acknowledges that in entering into this Agreement it has not relied on any representations, warranties or undertakings about its subject matter except as expressly contained in this Agreement.

**8.4 Governing law**

This Agreement is governed by the law in force in New South Wales. Each party submits to the non-exclusive jurisdiction of the courts of New South Wales.

**8.5 Counterparts**

This Agreement may be executed in counterparts. All counterparts when taken together are to be taken to constitute one instrument.

**EXECUTED** as an agreement.

**EXECUTED** by **LIONGOLD CORP LTD** by  
its authorised representatives: }

.....  
Signature of authorised representative

.....  
Signature of authorised representative

*Wong Choy Yin*

.....  
Name of authorised representative

.....  
Name of authorised representative

**EXECUTED** by **Mr Jason Peterson** in the  
presence of: }

.....  
(Signature)

.....  
Signature of Witness

.....  
Full Name of Witness  
(BLOCK LETTERS)

.....  
Address

.....  
Occupation

**EXECUTED** as an agreement.

**EXECUTED** by **LIONGOLD CORP LTD** by )  
its authorised representatives: )  
)

.....  
Signature of authorised representative

*[Handwritten Signature]*  
.....  
Signature of authorised representative

.....  
Name of authorised representative

*Tom So Khoo Raymond*  
.....  
Name of authorised representative

**EXECUTED** by **Mr Jason Peterson** in the )  
presence of: )  
)

.....  
(Signature)

.....  
Signature of Witness

.....  
Full Name of Witness  
(BLOCK LETTERS)

.....  
Address

.....  
Occupation

**EXECUTED** as an agreement.

**EXECUTED** by **LIONGOLD CORP LTD** by  
its authorised representatives: )  
)  
)

.....  
Signature of authorised representative

.....  
Signature of authorised representative

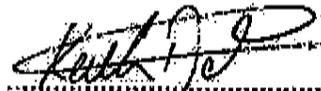
.....  
Name of authorised representative

.....  
Name of authorised representative

**EXECUTED** by **Mr Jason Peterson** in the  
presence of: )  
)  
)



.....  
(Signature)

  
.....  
Signature of Witness

KEITH DELLA-VEDOVA  
.....  
Full Name of Witness  
(BLOCK LETTERS)

6/642 ALBANY HIGHWAY VICTORIA PARK WA 6100  
.....  
Address

DEALERS ASSISTANT  
.....  
Occupation

EXECUTED by Mrs Lisa Peterson in the presence of:

)  
)  
)

*Lisa Peterson*  
.....  
(Signature)

*Keith Della Vedova*  
.....  
Signature of Witness

*Keith Della-Vedova*  
.....  
Full Name of Witness  
(BLOCK LETTERS)

*61642 ALBANY HIGHWAY VICTORIA PARK WA 6100*  
.....  
Address

*DEALERS ASSISTANT*  
.....  
Occupation

**ANNEXURE "G"**

**LIONGOLD CORP LIMITED**

This is annexure "G" of 13 pages referred to in the Form 603 Notice of Initial Substantial Holder.



---

Wong Choy Yin  
Director

Dated: 17 October 2011



Dated 17 October 2011

**Liongold Corp Ltd**  
Liongold

**Pentim Pty Ltd**

Shareholder

## **Pre-Bid Acceptance Agreement**

© Holding Redlich 2011

**Contact**  
Sydney  
Darren Pereira  
11650062

**TABLE OF CONTENTS**

<b>1</b>	<b>DEFINITIONS AND INTERPRETATION</b>	<b>1</b>
	1.1 Definitions	1
	1.2 Interpretation	3
	1.3 Construction	4
<b>2</b>	<b>SHAREHOLDER'S OBLIGATIONS</b>	<b>5</b>
	2.1 Obligation	5
	2.2 No withdrawal or acceptance by Shareholder	5
	2.3 Prohibited actions	5
<b>3</b>	<b>LIONGOLD MAY USE SUBSIDIARY</b>	<b>5</b>
<b>4</b>	<b>WARRANTIES</b>	<b>6</b>
<b>5</b>	<b>EXPIRY AND TERMINATION</b>	<b>6</b>
	5.1 Expiry and termination	6
	5.2 Acknowledgement	7
<b>6</b>	<b>CONSENT</b>	<b>7</b>
<b>7</b>	<b>SUBSTANTIAL HOLDER NOTICE</b>	<b>7</b>
<b>8</b>	<b>GENERAL</b>	<b>7</b>
	8.1 Severance	7
	8.2 Confidentiality	8
	8.3 Entire agreement	8
	8.4 Governing law	8
	8.5 Counterparts	8

**THIS PRE-BID ACCEPTANCE AGREEMENT** is dated 17 October 2011

**PARTIES:**

**LIONGOLD CORP LTD**, a company incorporated in Bermuda with its registered office at Canon's Ct, 22 Victoria Street, Hamilton HM12, Bermuda, with its principal place of business at 38 Kallang Place, Singapore 339166 (**Llongold**)

**PentIn Pty Ltd** of 23 Kilarney Heights Kallaroo WA 6025 (**Shareholder**)

**INTRODUCTION:**

- A** The Shareholder is the legal and beneficial owner of the Acceptance Shares.
- B** Llongold is considering making a takeover offer for Signature.
- C** If Llongold does make the Proposed Offer, the Shareholder has agreed to accept the offer on the terms and conditions of this Agreement in respect of the Acceptance Shares.

**IT IS AGREED:**

**1 DEFINITIONS AND INTERPRETATION**

**1.1 Definitions**

In this Agreement, unless the context clearly indicates otherwise:

**Acceptance Shares** means 1,100,000 Signature Shares;

**Address for Service** means the address of each party appearing in this Agreement or any new address notified by any party to all other parties as its new Address for Service;

**Bidder's Statement** has the meaning set out in section 9 of the Corporations Act;

**Business Day** means any day that is not a Saturday, Sunday, gazetted public holiday or bank holiday in Perth, Western Australia and concludes at 5 pm on that day;

**Confidential Information** means the terms of this Agreement and the Proposed Offer;

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

**Encumbrance** means a mortgage, charge, pledge, lien or third party interest of any kind whatsoever or an agreement or arrangement to create any of them or to allow any of them to exist and **Encumber** has a corresponding meaning;

**Prescribed Occurrence** means during the period from the date of the Bidder's Statement to the end of the Offer Period (each inclusive), none of the following occurrences (being the prescribed occurrences listed in section 652C of the Corporations Act) happens:

- (i) Signature converts all or any of its shares into a larger or smaller number of shares under section 254H of the Corporations Act;
- (ii) Signature or a subsidiary of Signature resolves to reduce its share capital in any way;
- (iii) Signature or a subsidiary of Signature enters into a buy-back agreement or resolves to approve the terms of a buy-back agreement under section 257C(1) or 257D(1) of the Corporations Act;
- (iv) Signature or a subsidiary of Signature issues shares (other than as a result of the exercise of Signature Options) or grants an option over its shares, or agrees to make such an issue or grant such an option;
- (v) Signature or a subsidiary of Signature issues, or agrees to issue, convertible notes;
- (vi) Signature or a subsidiary of Signature disposes, or agrees to dispose, of the whole, or a substantial part, of its business or property;
- (vii) Signature or a subsidiary of Signature charges, or agrees to charge or encumber, the whole, or a substantial part, of its business or property;
- (viii) Signature or a subsidiary of Signature resolves to be wound up;
- (ix) a liquidator or provisional liquidator of Signature or of a subsidiary of Signature is appointed;
- (x) a court makes an order for the winding up of Signature or of a subsidiary of Signature;
- (xi) an administrator of Signature or of a subsidiary of Signature is appointed under section 436A, 436B or 436C of the Corporations Act;
- (xii) Signature or a subsidiary of Signature executes a deed of company arrangement; or
- (xiii) a receiver, or a receiver and manager, is appointed in relation to the whole, or a substantial part, of the property of Signature or a subsidiary of Signature;

**Proposed Offer** means proposed offers for Signature Shares to be made by Liongold as described in clause 2, as varied in accordance with the Corporations Act;

**Offer Period** has the meaning set out in section 9 of the Corporations Act;

**Offer Price** means the consideration for the transaction being 1 fully paid ordinary share in the capital of Llongold for every 34 Signature Shares held by the Shareholder which represents an implied offer price of \$0.02 per Signature Share (based on a Llongold share price of \$SGD0.8657 and a foreign currency exchange rate of \$SGD1.2869:\$AUD1.00);

**Relevant Interest** has the meaning set out in section 9 of the Corporations Act;

**Signature** means Signature Metals Ltd (ABN 86 106 293 190) of Level 1, 33 Richardson Street, West Perth, WA 6005;

**Signature Shares** means full paid ordinary shares in the capital of Signature; and

**Subsidiary** has the meaning set out in section 9 of the Corporations Act.

## 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) **related** or **subsidiary** in respect of a corporation has the same meaning given to that term in the Corporations Act;
- (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 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;
- (u) the singular includes the plural and vice-versa;
- (v) words importing one gender include all other genders; and
- (w) a reference to a thing includes each part of that thing.

### 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 SHAREHOLDER'S OBLIGATIONS**

### **2.1 Obligation**

In return for Liongold paying to the Shareholder \$1 (receipt of which is acknowledged by Shareholder) and the various obligations in this Agreement, Shareholder agrees and undertakes that, if Liongold publicly announces the Proposed Offer, the Shareholder will:

- (a) irrevocably accept the Proposed Offer in respect of the Acceptance Shares by no later than 5pm (Sydney time) on the date that is 5 Business Days after the commencement of the Offer Period; and
- (b) do everything (including execute any document and make any election) that Liongold may reasonably require to give full effect to the Shareholder's obligations to accept the Proposed Offer in respect of the Acceptance Shares.

### **2.2 No withdrawal or acceptance by Shareholder**

The Shareholder:

- (a) irrevocably waives any rights it may have under section 650E of the Corporations Act, in the event that Liongold varies the Proposed Offer; and
- (b) covenants not to exercise any rights it may have to withdraw its acceptance of the Proposed Offer in respect of the Acceptance Shares (including under section 650E of the Corporations Act).

### **2.3 Prohibited actions**

The Shareholder agrees and undertakes that it:

- (a) will not sell, transfer, dispose or otherwise dispose of (including through creating any Encumbrance) any of the Acceptance Shares other than pursuant to the Proposed Offer until the termination of this Agreement; and
- (b) will not (itself or by its agents or representatives) solicit or initiate discussions regarding any proposal by a person other than Liongold to deal with the Acceptance Shares.

## **3 LIONGOLD MAY USE SUBSIDIARY**

- (a) Liongold may cause a wholly owned Subsidiary to make the Proposed Offer contemplated under clause 2.1 of this Agreement (**Bidder Nominated Subsidiary**).
- (b) If clause 3(a) applies:

- (i) all references to Liongold in this Agreement shall be deemed to be references to the Bidder Nominated Subsidiary; and
- (ii) Liongold must procure that the Bidder Nominated Subsidiary performs Liongold's obligations under this Agreement.

#### **4 WARRANTIES**

The Shareholder warrants to Liongold that:

- (a) it has full power and authority to enter into this Agreement with full power and authority to enter into and complete this Agreement without the consent of any other person;
- (b) this Agreement is valid and enforceable against it in accordance with its terms;
- (c) it is the legal and full beneficial owner of the Acceptance Shares and, other than the Acceptance Shares, it has no Relevant Interest in any other Signature Shares;
- (d) the Acceptance Shares will at all relevant times be free from any Encumbrance (other than the Encumbrance created by this Agreement); and
- (e) the execution and performance of this Agreement is not in breach of any trust, deed, contract or other obligation to which it is bound.

#### **5 EXPIRY AND TERMINATION**

##### **5.1 Expiry and termination**

This agreement will expire and terminate and there will be no continuing rights or obligations of either party (other than the warranties under clause 4) on the first to occur of the following events:

- (a) the Proposed Offer is not announced within 5 Business Days of the date of this Agreement;
- (b) Liongold contravenes section 631(1) of the Corporations Act by not making offers for Signature Shares within 2 months after the date of the announcement of the Proposed Offer;
- (c) Shareholder accepts the Proposed Offer for all the Acceptance Shares;
- (d) during the Offer Period, another bidder:
  - (i) makes offers under a takeover bid for the whole of Signature;

- (ii) at a price per Signature Share higher than the then Offer Price;
- (iii) which is or has become free from defeating conditions other than a Prescribed Occurrence,

and Liongold does not, within 5 Business Days of the later of the date those offers were made and the date those offers became free from defeating conditions other than a Prescribed Occurrence:

- (iv) vary the Proposed Offer in accordance with section 650D of the Corporations Act to increase the Proposed Offer Price to equal to or greater than those offers; and
- (v) waive any remaining defeating conditions.

## **5.2 Acknowledgement**

The Shareholder acknowledges and agrees that:

- (a) nothing in this Agreement obliges Liongold to announce or proceed with the Proposed Offer; and
- (b) Liongold has the right, subject to the Corporations Act, to delete, waive or vary any of the conditions in the Proposed Offer, declare the Proposed Offer unconditional or extend the Proposed Offer at any time.

## **6 CONSENT**

The Shareholder consents to the inclusion of references to it and the subject matter of this Agreement in any public announcement by Liongold in relation to the Proposed Offer or to any such references or statements required in a bidder's statement and any other offer document issued in connection with the Proposed Offer.

## **7 SUBSTANTIAL HOLDER NOTICE**

Liongold agrees that it will lodge with ASX Limited a Form 603 – Notice of Initial substantial holder (which will annex a copy of this Agreement) in relation to the Acceptance Shares at the time required by the Corporations Act.

## **8 GENERAL**

### **8.1 Severance**

If, at any time, any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, that will not affect or impair:

- (a) the legality, validity or enforceability in that jurisdiction of any other provision of this Agreement; or
- (b) the legality, validity or enforceability under the law of any other jurisdiction of that provision or any other provision of this Agreement.

**8.2 Confidentiality**

The fact and terms of this Agreement must be kept confidential until the earlier of:

- (a) the announcement of the Proposed Offer; or
- (b) the lodgement of a substantial shareholder notice by a party.

**8.3 Entire agreement**

This Agreement constitutes the entire agreement between the parties about its subject matter and supersedes any previous agreements, understandings and negotiations on that subject matter and each party acknowledges that in entering into this Agreement it has not relied on any representations, warranties or undertakings about its subject matter except as expressly contained in this Agreement.

**8.4 Governing law**

This Agreement is governed by the law in force in New South Wales. Each party submits to the non-exclusive jurisdiction of the courts of New South Wales.

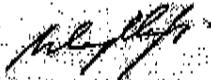
**8.5 Counterparts**

This Agreement may be executed in counterparts. All counterparts when taken together are to be taken to constitute one instrument.

EXECUTED as an agreement.

EXECUTED by LIONGOLD CORP LTD by  
its authorised representatives:

)  
)  
)



Signature of authorised representative

Signature of authorised representative

Wang Choy Yin

Name of authorised representative

Name of authorised representative

EXECUTED by PENTIN PTY LTD in  
accordance with section 127 of the  
Corporations Act:

)  
)  
)

Signature of Director

Signature of Director/Secretary

Name of sole Director

Name of Director/Secretary

9.

**EXECUTED** as an agreement.

**EXECUTED** by **LIONGOLD CORP LTD** by )  
its authorised representatives: )  
)

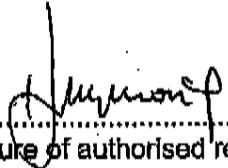
.....  
Signature of authorised representative

.....  
Name of authorised representative

**EXECUTED** by **PENTIN PTY LTD** in )  
accordance with section 127 of the )  
Corporations Act: )

.....  
Signature of Director

.....  
Name of sole Director

  
.....  
Signature of authorised representative

*Tan Soo Khoo Raymond*  
.....  
Name of authorised representative

.....  
Signature of Director/Secretary

.....  
Name of Director/Secretary

**EXECUTED** as an agreement.

**EXECUTED** by **LIONGOLD CORP LTD** by )  
its authorised representatives: )  
)

.....  
Signature of authorised representative

.....  
Signature of authorised representative

.....  
Name of authorised representative

.....  
Name of authorised representative

**EXECUTED** by **PENTIN PTY LTD** in )  
accordance with section 127 of the )  
Corporations Act: )

*Ronald W Peterson*  
.....  
Signature of Director

*Sarah Peterson*  
.....  
Signature of Director/Secretary

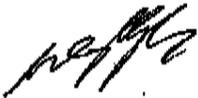
*Ronald Peterson*  
.....  
Name of ~~sole~~ Director

*Sarah Peterson*  
.....  
Name of Director/Secretary

**ANNEXURE "H"**

**LIONGOLD CORP LIMITED**

This is annexure "H" of 13 pages referred to in the Form 603 Notice of Initial Substantial Holder.



---

Wong Choy Yin  
Director

Dated: 17 October 2011



Dated 17 October 2011

**Liongold Corp Ltd**  
Liongold

**Celtic Capital Pty Ltd**  
Shareholder

## **Pre-Bid Acceptance Agreement**

© Holding Redlich 2011

**Contact**  
Sydney  
Darren Pereira  
11650062

**TABLE OF CONTENTS**

<b>1</b>	<b>DEFINITIONS AND INTERPRETATION</b>	<b>1</b>
1.1	Definitions	1
1.2	Interpretation	3
1.3	Construction	4
<b>2</b>	<b>SHAREHOLDER'S OBLIGATIONS</b>	<b>5</b>
2.1	Obligation	5
2.2	No withdrawal or acceptance by Shareholder	5
2.3	Prohibited actions	5
<b>3</b>	<b>LIONGOLD MAY USE SUBSIDIARY</b>	<b>5</b>
<b>4</b>	<b>WARRANTIES</b>	<b>6</b>
<b>5</b>	<b>EXPIRY AND TERMINATION</b>	<b>6</b>
5.1	Expiry and termination	6
5.2	Acknowledgement	7
<b>6</b>	<b>CONSENT</b>	<b>7</b>
<b>7</b>	<b>SUBSTANTIAL HOLDER NOTICE</b>	<b>7</b>
<b>8</b>	<b>GENERAL</b>	<b>7</b>
8.1	Severance	7
8.2	Confidentiality	8
8.3	Entire agreement	8
8.4	Governing law	8
8.5	Counterparts	8

**THIS PRE-BID ACCEPTANCE AGREEMENT** is dated 17 October 2011

**PARTIES:**

**LIONGOLD CORP LTD**, a company incorporated in Bermuda with its registered office at Canon's Ct, 22 Victoria Street, Hamilton HM12, Bermuda, with its principal place of business at 38 Kallang Place, Singapore 339166 (**Liongold**)

**Celtic Capital Pty Ltd** of Unit 4, 21 South Perth Esplanade, South Perth WA 6151  
(Shareholder)

**INTRODUCTION:**

- A** The Shareholder is the legal and beneficial owner of the Acceptance Shares.
- B** Liongold is considering making a takeover offer for Signature.
- C** If Liongold does make the Proposed Offer, the Shareholder has agreed to accept the offer on the terms and conditions of this Agreement in respect of the Acceptance Shares.

**IT IS AGREED:**

**1 DEFINITIONS AND INTERPRETATION**

**1.1 Definitions**

In this Agreement, unless the context clearly indicates otherwise:

**Acceptance Shares** means 7,222,675 Signature Shares;

**Address for Service** means the address of each party appearing in this Agreement or any new address notified by any party to all other parties as its new Address for Service;

**Bidder's Statement** has the meaning set out in section 9 of the Corporations Act;

**Business Day** means any day that is not a Saturday, Sunday, gazetted public holiday or bank holiday in Perth, Western Australia and concludes at 5 pm on that day;

**Confidential Information** means the terms of this Agreement and the Proposed Offer;

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

**Encumbrance** means a mortgage, charge, pledge, lien or third party interest of any kind whatsoever or an agreement or arrangement to create any of them or to allow any of them to exist and **Encumber** has a corresponding meaning;

**Prescribed Occurrence** means during the period from the date of the Bidder's Statement to the end of the Offer Period (each inclusive), none of the following occurrences (being the prescribed occurrences listed in section 652C of the Corporations Act) happens:

- (i) Signature converts all or any of its shares into a larger or smaller number of shares under section 254H of the Corporations Act;
- (ii) Signature or a subsidiary of Signature resolves to reduce its share capital in any way;
- (iii) Signature or a subsidiary of Signature enters into a buy-back agreement or resolves to approve the terms of a buy-back agreement under section 257C(1) or 257D(1) of the Corporations Act;
- (iv) Signature or a subsidiary of Signature issues shares (other than as a result of the exercise of Signature Options) or grants an option over its shares, or agrees to make such an issue or grant such an option;
- (v) Signature or a subsidiary of Signature issues, or agrees to issue, convertible notes;
- (vi) Signature or a subsidiary of Signature disposes, or agrees to dispose, of the whole, or a substantial part, of its business or property;
- (vii) Signature or a subsidiary of Signature charges, or agrees to charge or encumber, the whole, or a substantial part, of its business or property;
- (viii) Signature or a subsidiary of Signature resolves to be wound up;
- (ix) a liquidator or provisional liquidator of Signature or of a subsidiary of Signature is appointed;
- (x) a court makes an order for the winding up of Signature or of a subsidiary of Signature;
- (xi) an administrator of Signature or of a subsidiary of Signature is appointed under section 436A, 436B or 436C of the Corporations Act;
- (xii) Signature or a subsidiary of Signature executes a deed of company arrangement; or
- (xiii) a receiver, or a receiver and manager, is appointed in relation to the whole, or a substantial part, of the property of Signature or a subsidiary of Signature;

**Proposed Offer** means proposed offers for Signature Shares to be made by Liongold as described in clause 2, as varied in accordance with the Corporations Act;

**Offer Period** has the meaning set out in section 9 of the Corporations Act;

**Offer Price** means the consideration for the transaction being 1 fully paid ordinary share in the capital of Liongold for every 34 Signature Shares held by the Shareholder which represents an implied offer price of \$0.02 per Signature Share (based on a Liongold share price of \$SGD0.8657 and a foreign currency exchange rate of \$SGD1.2869:\$AUD1.00);

**Relevant Interest** has the meaning set out in section 9 of the Corporations Act;

**Signature** means Signature Metals Ltd (ABN 86 106 293 190) of Level 1, 33 Richardson Street, West Perth, WA 6005;

**Signature Shares** means full paid ordinary shares in the capital of Signature; and

**Subsidiary** has the meaning set out in section 9 of the Corporations Act.

## 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) **related** or **subsidiary** in respect of a corporation has the same meaning given to that term in the Corporations Act;
- (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 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;
- (u) the singular includes the plural and vice-versa;
- (v) words importing one gender include all other genders; and
- (w) a reference to a thing includes each part of that thing.

### 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 SHAREHOLDER'S OBLIGATIONS

### 2.1 Obligation

In return for Liongold paying to the Shareholder \$1 (receipt of which is acknowledged by Shareholder) and the various obligations in this Agreement, Shareholder agrees and undertakes that, if Liongold publicly announces the Proposed Offer, the Shareholder will:

- (a) irrevocably accept the Proposed Offer in respect of the Acceptance Shares by no later than 5pm (Sydney time) on the date that is 5 Business Days after the commencement of the Offer Period; and
- (b) do everything (including execute any document and make any election) that Liongold may reasonably require to give full effect to the Shareholder's obligations to accept the Proposed Offer in respect of the Acceptance Shares.

### 2.2 No withdrawal or acceptance by Shareholder

The Shareholder:

- (a) irrevocably waives any rights it may have under section 650E of the Corporations Act, in the event that Liongold varies the Proposed Offer; and
- (b) covenants not to exercise any rights it may have to withdraw its acceptance of the Proposed Offer in respect of the Acceptance Shares (including under section 650E of the Corporations Act).

### 2.3 Prohibited actions

The Shareholder agrees and undertakes that it:

- (a) will not sell, transfer, dispose or otherwise dispose of (including through creating any Encumbrance) any of the Acceptance Shares other than pursuant to the Proposed Offer until the termination of this Agreement; and
- (b) will not (itself or by its agents or representatives) solicit or initiate discussions regarding any proposal by a person other than Liongold to deal with the Acceptance Shares.

## 3 LIONGOLD MAY USE SUBSIDIARY

- (a) Liongold may cause a wholly owned Subsidiary to make the Proposed Offer contemplated under clause 2.1 of this Agreement (**Blidder Nominated Subsidiary**).
- (b) If clause 3(a) applies:

- (i) all references to Liongold in this Agreement shall be deemed to be references to the Bidder Nominated Subsidiary; and
- (ii) Liongold must procure that the Bidder Nominated Subsidiary performs Liongold's obligations under this Agreement.

#### **4 WARRANTIES**

The Shareholder warrants to Liongold that:

- (a) it has full power and authority to enter into this Agreement with full power and authority to enter into and complete this Agreement without the consent of any other person;
- (b) this Agreement is valid and enforceable against it in accordance with its terms;
- (c) it is the legal and full beneficial owner of the Acceptance Shares and, other than the Acceptance Shares, it has no Relevant Interest in any other Signature Shares;
- (d) the Acceptance Shares will at all relevant times be free from any Encumbrance (other than the Encumbrance created by this Agreement); and
- (e) the execution and performance of this Agreement is not in breach of any trust, deed, contract or other obligation to which it is bound.

#### **5 EXPIRY AND TERMINATION**

##### **5.1 Expiry and termination**

This agreement will expire and terminate and there will be no continuing rights or obligations of either party (other than the warranties under clause 4) on the first to occur of the following events:

- (a) the Proposed Offer is not announced within 5 Business Days of the date of this Agreement;
- (b) Liongold contravenes section 631(1) of the Corporations Act by not making offers for Signature Shares within 2 months after the date of the announcement of the Proposed Offer;
- (c) Shareholder accepts the Proposed Offer for all the Acceptance Shares;
- (d) during the Offer Period, another bidder:
  - (i) makes offers under a takeover bid for the whole of Signature;

- (ii) at a price per Signature Share higher than the then Offer Price;
- (iii) which is or has become free from defeating conditions other than a Prescribed Occurrence,

and Liongold does not, within 5 Business Days of the later of the date those offers were made and the date those offers became free from defeating conditions other than a Prescribed Occurrence:

- (iv) vary the Proposed Offer in accordance with section 650D of the Corporations Act to increase the Proposed Offer Price to equal to or greater than those offers; and
- (v) waive any remaining defeating conditions.

## **5.2 Acknowledgement**

The Shareholder acknowledges and agrees that:

- (a) nothing in this Agreement obliges Liongold to announce or proceed with the Proposed Offer; and
- (b) Liongold has the right, subject to the Corporations Act, to delete, waive or vary any of the conditions in the Proposed Offer, declare the Proposed Offer unconditional or extend the Proposed Offer at any time.

## **6 CONSENT**

The Shareholder consents to the inclusion of references to it and the subject matter of this Agreement in any public announcement by Liongold in relation to the Proposed Offer or to any such references or statements required in a bidder's statement and any other offer document issued in connection with the Proposed Offer.

## **7 SUBSTANTIAL HOLDER NOTICE**

Liongold agrees that it will lodge with ASX Limited a Form 603 – Notice of initial substantial holder (which will annex a copy of this Agreement) in relation to the Acceptance Shares at the time required by the Corporations Act.

## **8 GENERAL**

### **8.1 Severance**

If, at any time, any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, that will not affect or impair:

- (a) the legality, validity or enforceability in that jurisdiction of any other provision of this Agreement; or
- (b) the legality, validity or enforceability under the law of any other jurisdiction of that provision or any other provision of this Agreement.

**8.2 Confidentiality**

The fact and terms of this Agreement must be kept confidential until the earlier of:

- (a) the announcement of the Proposed Offer; or
- (b) the lodgement of a substantial shareholder notice by a party.

**8.3 Entire agreement**

This Agreement constitutes the entire agreement between the parties about its subject matter and supersedes any previous agreements, understandings and negotiations on that subject matter and each party acknowledges that in entering into this Agreement it has not relied on any representations, warranties or undertakings about its subject matter except as expressly contained in this Agreement.

**8.4 Governing law**

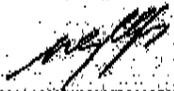
This Agreement is governed by the law in force in New South Wales. Each party submits to the non-exclusive jurisdiction of the courts of New South Wales.

**8.5 Counterparts**

This Agreement may be executed in counterparts. All counterparts when taken together are to be taken to constitute one instrument.

**EXECUTED** as an agreement

**EXECUTED** by **LIONGOLD CORP LTD** by its authorised representatives:



Signature of authorised representative

Signature of authorised representative



Name of authorised representative

Name of authorised representative

**EXECUTED** by **CELTIC CAPITAL PTY LTD** in accordance with section 127 of the Corporations Act:

Signature of Director

Signature of Director/Secretary

Name of sole Director

Name of Director/Secretary

**EXECUTED** as an agreement.

**EXECUTED** by **LIONGOLD CORP LTD** by )  
its authorised representatives: )  
)

.....  
Signature of authorised representative

*[Handwritten Signature]*  
.....  
Signature of authorised representative

.....  
Name of authorised representative

*Tom Soo (aka Raymond)*  
.....  
Name of authorised representative

**EXECUTED** by **CELTIC CAPITAL PTY** )  
**LTD** in accordance with section 127 of the )  
Corporations Act: )

.....  
Signature of Director

.....  
Signature of Director/Secretary

.....  
Name of sole Director

.....  
Name of Director/Secretary

**EXECUTED** as an agreement.

**EXECUTED** by **LIONGOLD CORP LTD** by )  
its authorised representatives: )  
)

.....  
Signature of authorised representative

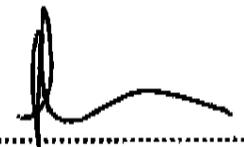
.....  
Signature of authorised representative

.....  
Name of authorised representative

.....  
Name of authorised representative

**EXECUTED** by **CELTIC CAPITAL PTY** )  
**LTD** in accordance with section 127 of the )  
Corporations Act: )

  
.....  
Signature of Director

  
.....  
Signature of Director/Secretary

*Sarah Peterson*  
.....  
Name of ~~sole~~ Director

*Jason Peterson*  
.....  
Name of Director/Secretary

**ANNEXURE "I"**

**LIONGOLD CORP LIMITED**

This is annexure "I" of 13 pages referred to in the Form 603 Notice of Initial Substantial Holder.



---

Wong Choy Yin  
Director

Dated: 17 October 2011



Dated 17 October 2011

**Liongold Corp Ltd**  
Liongold

**Mr Matthew Gaden Western Wood**

**Wood Family A/C**

Shareholder

## **Pre-Bid Acceptance Agreement**

© Holding Redlich 2011

**Contact**  
Sydney  
Darren Pereira  
11650062

**TABLE OF CONTENTS**

<b>1</b>	<b>DEFINITIONS AND INTERPRETATION</b>	<b>1</b>
	1.1 Definitions	1
	1.2 Interpretation	3
	1.3 Construction	4
<b>2</b>	<b>SHAREHOLDER'S OBLIGATIONS</b>	<b>5</b>
	2.1 Obligation	5
	2.2 No withdrawal or acceptance by Shareholder	5
	2.3 Prohibited actions	5
<b>3</b>	<b>LIONGOLD MAY USE SUBSIDIARY</b>	<b>5</b>
<b>4</b>	<b>WARRANTIES</b>	<b>6</b>
<b>5</b>	<b>EXPIRY AND TERMINATION</b>	<b>6</b>
	5.1 Expiry and termination	6
	5.2 Acknowledgement	7
<b>6</b>	<b>CONSENT</b>	<b>7</b>
<b>7</b>	<b>SUBSTANTIAL HOLDER NOTICE</b>	<b>7</b>
<b>8</b>	<b>GENERAL</b>	<b>7</b>
	8.1 Severance	7
	8.2 Confidentiality	8
	8.3 Entire agreement	8
	8.4 Governing law	8
	8.5 Counterparts	8

**THIS PRE-BID ACCEPTANCE AGREEMENT** is dated **17 October 2011**

**PARTIES:**

**LIONGOLD CORP LTD**, a company incorporated in Bermuda with its registered office at Canon's Ct, 22 Victoria Street, Hamilton HM12, Bermuda, with its principal place of business at 38 Kallang Place, Singapore 339166 (**Liongold**)

**MR MATTHEW GADEN WESTERN WOOD <Wood Family A/C>** of PO Box 457, West Perth, WA 6872 (**Shareholder**)

**INTRODUCTION:**

- A** The Shareholder is the legal and beneficial owner of the Acceptance Shares.
- B** Liongold is considering making a takeover offer for Signature.
- C** If Liongold does make the Proposed Offer, the Shareholder has agreed to accept the offer on the terms and conditions of this Agreement in respect of the Acceptance Shares.

**IT IS AGREED:**

**1 DEFINITIONS AND INTERPRETATION**

**1.1 Definitions**

In this Agreement, unless the context clearly indicates otherwise:

**Acceptance Shares** means 49,500,000 Signature Shares;

**Address for Service** means the address of each party appearing in this Agreement or any new address notified by any party to all other parties as its new Address for Service;

**Bidder's Statement** has the meaning set out in section 9 of the Corporations Act;

**Business Day** means any day that is not a Saturday, Sunday, gazetted public holiday or bank holiday in Perth, Western Australia and concludes at 5 pm on that day;

**Confidential Information** means the terms of this Agreement and the Proposed Offer;

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

**Encumbrance** means a mortgage, charge, pledge, lien or third party interest of any kind whatsoever or an agreement or arrangement to create any of them or to allow any of them to exist and **Encumber** has a corresponding meaning;

**Prescribed Occurrence** means during the period from the date of the Bidder's Statement to the end of the Offer Period (each inclusive), none of the following occurrences (being the prescribed occurrences listed in section 652C of the Corporations Act) happens:

- (i) Signature converts all or any of its shares into a larger or smaller number of shares under section 254H of the Corporations Act;
- (ii) Signature or a subsidiary of Signature resolves to reduce its share capital in any way;
- (iii) Signature or a subsidiary of Signature enters into a buy-back agreement or resolves to approve the terms of a buy-back agreement under section 257C(1) or 257D(1) of the Corporations Act;
- (iv) Signature or a subsidiary of Signature issues shares (other than as a result of the exercise of Signature Options) or grants an option over its shares, or agrees to make such an issue or grant such an option;
- (v) Signature or a subsidiary of Signature issues, or agrees to issue, convertible notes;
- (vi) Signature or a subsidiary of Signature disposes, or agrees to dispose, of the whole, or a substantial part, of its business or property;
- (vii) Signature or a subsidiary of Signature charges, or agrees to charge or encumber, the whole, or a substantial part, of its business or property;
- (viii) Signature or a subsidiary of Signature resolves to be wound up;
- (ix) a liquidator or provisional liquidator of Signature or of a subsidiary of Signature is appointed;
- (x) a court makes an order for the winding up of Signature or of a subsidiary of Signature;
- (xi) an administrator of Signature or of a subsidiary of Signature is appointed under section 436A, 436B or 436C of the Corporations Act;
- (xii) Signature or a subsidiary of Signature executes a deed of company arrangement; or
- (xiii) a receiver, or a receiver and manager, is appointed in relation to the whole, or a substantial part, of the property of Signature or a subsidiary of Signature;

**Proposed Offer** means proposed offers for Signature Shares to be made by Liongold as described in clause 2, as varied in accordance with the Corporations Act;

**Offer Period** has the meaning set out in section 9 of the Corporations Act;

**Offer Price** means the consideration for the transaction being 1 fully paid ordinary share in the capital of Liongold for every 34 Signature Shares held by the Shareholder which represents an implied offer price of \$0.02 per Signature Share (based on a Liongold share price of \$SGD0.8657 and a foreign currency exchange rate of \$SGD1.2869:\$AUD1.00);

**Relevant Interest** has the meaning set out in section 9 of the Corporations Act;

**Signature** means Signature Metals Ltd (ABN 86 106 293 190) of Level 1, 33 Richardson Street, West Perth, WA 6005;

**Signature Shares** means full paid ordinary shares in the capital of Signature; and

**Subsidiary** has the meaning set out in section 9 of the Corporations Act.

## 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) **related** or **subsidiary** in respect of a corporation has the same meaning given to that term in the Corporations Act;
- (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 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;
- (u) the singular includes the plural and vice-versa;
- (v) words importing one gender include all other genders; and
- (w) a reference to a thing includes each part of that thing.

### 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 SHAREHOLDER'S OBLIGATIONS**

### **2.1 Obligation**

In return for Liongold paying to the Shareholder \$1 (receipt of which is acknowledged by Shareholder) and the various obligations in this Agreement, Shareholder agrees and undertakes that, if Liongold publicly announces the Proposed Offer, the Shareholder will:

- (a) irrevocably accept the Proposed Offer in respect of the Acceptance Shares by no later than 5pm (Sydney time) on the date that is 5 Business Days after the commencement of the Offer Period; and
- (b) do everything (including execute any document and make any election) that Liongold may reasonably require to give full effect to the Shareholder's obligations to accept the Proposed Offer in respect of the Acceptance Shares.

### **2.2 No withdrawal or acceptance by Shareholder**

The Shareholder:

- (a) irrevocably waives any rights it may have under section 650E of the Corporations Act, in the event that Liongold varies the Proposed Offer; and
- (b) covenants not to exercise any rights it may have to withdraw its acceptance of the Proposed Offer in respect of the Acceptance Shares (including under section 650E of the Corporations Act).

### **2.3 Prohibited actions**

The Shareholder agrees and undertakes that it:

- (a) will not sell, transfer, dispose or otherwise dispose of (including through creating any Encumbrance) any of the Acceptance Shares other than pursuant to the Proposed Offer until the termination of this Agreement; and
- (b) will not (itself or by its agents or representatives) solicit or initiate discussions regarding any proposal by a person other than Liongold to deal with the Acceptance Shares.

## **3 LIONGOLD MAY USE SUBSIDIARY**

- (a) Liongold may cause a wholly owned Subsidiary to make the Proposed Offer contemplated under clause 2.1 of this Agreement (**Bidder Nominated Subsidiary**).
- (b) If clause 3(a) applies:

- (i) all references to Liongold in this Agreement shall be deemed to be references to the Bidder Nominated Subsidiary; and
- (ii) Liongold must procure that the Bidder Nominated Subsidiary performs Liongold's obligations under this Agreement.

#### **4 WARRANTIES**

The Shareholder warrants to Liongold that:

- (a) it has full power and authority to enter into this Agreement with full power and authority to enter into and complete this Agreement without the consent of any other person;
- (b) this Agreement is valid and enforceable against it in accordance with its terms;
- (c) it is the legal and full beneficial owner of the Acceptance Shares and, other than the Acceptance Shares, it has no Relevant Interest in any other Signature Shares;
- (d) the Acceptance Shares will at all relevant times be free from any Encumbrance (other than the Encumbrance created by this Agreement); and
- (e) the execution and performance of this Agreement is not in breach of any trust, deed, contract or other obligation to which it is bound.

#### **5 EXPIRY AND TERMINATION**

##### **5.1 Expiry and termination**

This agreement will expire and terminate and there will be no continuing rights or obligations of either party (other than the warranties under clause 4) on the first to occur of the following events:

- (a) the Proposed Offer is not announced within 5 Business Days of the date of this Agreement;
- (b) Liongold contravenes section 631(1) of the Corporations Act by not making offers for Signature Shares within 2 months after the date of the announcement of the Proposed Offer;
- (c) Shareholder accepts the Proposed Offer for all the Acceptance Shares;
- (d) during the Offer Period, another bidder:
  - (i) makes offers under a takeover bid for the whole of Signature;

- (ii) at a price per Signature Share higher than the then Offer Price;
- (iii) which is or has become free from defeating conditions other than a Prescribed Occurrence,

and Liongold does not, within 5 Business Days of the later of the date those offers were made and the date those offers became free from defeating conditions other than a Prescribed Occurrence:

- (iv) vary the Proposed Offer in accordance with section 650D of the Corporations Act to increase the Proposed Offer Price to equal to or greater than those offers; and
- (v) waive any remaining defeating conditions.

## **5.2 Acknowledgement**

The Shareholder acknowledges and agrees that:

- (a) nothing in this Agreement obliges Liongold to announce or proceed with the Proposed Offer; and
- (b) Liongold has the right, subject to the Corporations Act, to delete, waive or vary any of the conditions in the Proposed Offer, declare the Proposed Offer unconditional or extend the Proposed Offer at any time.

## **6 CONSENT**

The Shareholder consents to the inclusion of references to it and the subject matter of this Agreement in any public announcement by Liongold in relation to the Proposed Offer or to any such references or statements required in a bidder's statement and any other offer document issued in connection with the Proposed Offer.

## **7 SUBSTANTIAL HOLDER NOTICE**

Liongold agrees that it will lodge with ASX Limited a Form 603 – Notice of Initial substantial holder (which will annex a copy of this Agreement) in relation to the Acceptance Shares at the time required by the Corporations Act.

## **8 GENERAL**

### **8.1 Severance**

If, at any time, any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, that will not affect or impair:

- (a) the legality, validity or enforceability in that jurisdiction of any other provision of this Agreement; or
- (b) the legality, validity or enforceability under the law of any other jurisdiction of that provision or any other provision of this Agreement.

## **8.2 Confidentiality**

The fact and terms of this Agreement must be kept confidential until the earlier of:

- (a) the announcement of the Proposed Offer; or
- (b) the lodgement of a substantial shareholder notice by a party.

## **8.3 Entire agreement**

This Agreement constitutes the entire agreement between the parties about its subject matter and supersedes any previous agreements, understandings and negotiations on that subject matter and each party acknowledges that in entering into this Agreement it has not relied on any representations, warranties or undertakings about its subject matter except as expressly contained in this Agreement.

## **8.4 Governing law**

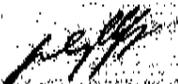
This Agreement is governed by the law in force in New South Wales. Each party submits to the non-exclusive jurisdiction of the courts of New South Wales.

## **8.5 Counterparts**

This Agreement may be executed in counterparts. All counterparts when taken together are to be taken to constitute one instrument.

EXECUTED as an agreement.

EXECUTED by LIONGOLD CORP LTD by  
its authorised representatives: )  
)  
)

  
Signature of authorised representative

Signature of authorised representative

*Wang Choy Yin*  
Name of authorised representative

Name of authorised representative

EXECUTED by Mr Matthew Gaden  
Western Wood in the presence of: )  
)

(Signature)

Signature of Witness

Full Name of Witness  
(BLOCK LETTERS)

Address

Occupation

**EXECUTED** as an agreement.

**EXECUTED** by **LIONGOLD CORP LTD** by  
its authorised representatives: )  
)  
)

.....  
Signature of authorised representative

*Raymond*  
.....  
Signature of authorised representative

.....  
Name of authorised representative

*Tan Sui Kuan Raymond*  
.....  
Name of authorised representative

**EXECUTED** by **Mr Matthew Gaden** )  
**Western Wood** in the presence of: )  
)

.....  
(Signature)

.....  
Signature of Witness

.....  
Full Name of Witness  
(BLOCK LETTERS)

.....  
Address

.....  
Occupation

EXECUTED as an agreement.

EXECUTED by LIONGOLD CORP LTD by its authorised representatives.

Signature of authorised representative

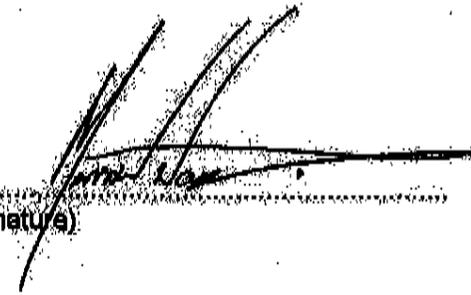
Signature of authorised representative

Name of authorised representative

Name of authorised representative

EXECUTED by Mr Matthew Gaden Western Wood in the presence of:

  
Signature of Witness

  
(Signature)

George L. Tumur  
Full Name of Witness  
(BLOCK LETTERS)

Central Tower Suite 1201  
Sukhbaatar Square-2, Ulaanbaatar 14200, Mongolia  
Address

Managing Director, Hunnu Coal Ltd.  
Occupation