



ASX RELEASE

**ASX CODE: LLO
TSX CODE: LIO**

ASX Limited
Level 8 Exchange Plaza
2 The Esplanade
PERTH WA 6000

19 June 2013

Implementation of Merger with Avocet Resources Limited

Lion One Metals Limited (ASX code: LLO) (**Lion One**) is pleased to advise that it has successfully implemented the merger with Avocet Resources Limited (**Avocet**) in accordance with the Scheme of Arrangement approved by Avocet shareholders on 27 May 2013 and by the Federal Court of Australia on 31 May 2013 (**Scheme**).

Pursuant to the Scheme, today Lion One acquired 105,513,653 fully paid ordinary shares in Avocet (**Scheme Shares**), being all Avocet shares on issue. In consideration of the Avocet shareholders transferring the Scheme Shares, Lion One issued 11,006,421 CHESS Depositary Interests (**Lion One CDIs**) with each Lion One CDI representing a Lion One common share to be quoted on the TSX Venture Exchange.

It is expected that confirmation of holdings for the Lion One CDIs will be despatched on Thursday, 20 June 2013 and that normal trading of the Lion One CDIs will also commence on that date.

Lion One Metals Limited

Canada
311 West 1st Street, North Vancouver, British Columbia, Canada, V7M 1B5
p: +1 604.998.1250 **f:** +1 604 998 1253
Australia
c/- Broadway Management (WA) Pty Ltd
Level 2, 55 Carrington Street, Nedlands, Western Australia, Australia 6009
p: +61 8 9481 2243 **f:** +61 8 9321 0070
e: info@liononemetals.com **web:** www.liononemetals.com