



**ASX RELEASE**

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

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ASX Limited  
Level 8 Exchange Plaza  
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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 CHESSE 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**

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