

20 November 2023

LION COMMITS \$2M TO PLUTONIC

Lion Selection Group Ltd (**Lion** or **the Company**) is pleased to announce it has committed to invest \$2M in Plutonic Limited (**Plutonic**).

Plutonic has launched a capital raising of \$3M - \$5M at \$0.10 per share, of which Lion has committed to invest \$2M. The raising price capitalises Plutonic at approximately \$3.2M. Lion's resulting percentage holding in Plutonic would be 48% if Lion invests \$2M as part of a \$3M raising, or 37% if Lion invests \$2M as part of a \$5M raising.

Lion invested in Plutonic in late 2022 and currently holds a 31.1% interest. Hedley Widdup has been a director of Plutonic since Lion's initial investment and Lion enjoys a close working relationship with Plutonic. Plutonic's exploration work during 2023 at the 100% owned Champion project in the Northern Territory has identified the potential for never-before considered mineral systems over a large area, providing the basis for large exploration targets which could lead to district scale discoveries.

Plutonic is a key investment to Lion for the unique leverage to discovery it provides. A discovery of gold or copper mineralisation at Champion could result in meaningful value creation, which Lion has a strong exposure to via its high percentage ownership. This investment has been made for a low cost and currently represents a small proportion of Lion's overall value. Plutonic is unlisted so this exposure is a unique aspect of Lion that is not easily obtainable elsewhere.

Robin Widdup, Lion Founder and Director said: *"Lion is very pleased to be following its initial investment in Plutonic. The Champion district has taken an exciting turn during 2023 and it's hard to think of as large targets anywhere else in Australia."*

