

Lion Manager Ownership of Lion Selection Group Limited

Attached is a notice of ceasing to be a substantial shareholder received by LGP from Lion Manager Pty Ltd and its ultimate holding company, Selection Holdings Pty Ltd. Lion Manager Pty Ltd and Selection Holdings Pty Ltd are no longer substantial shareholders of LGP as those entities have paid to their shareholders a dividend by way of in specie distribution of LGP shares.

Accordingly, as at 6 April 2010 the following LGP shares are held by the shareholders of Selection Holdings Pty Ltd and directly by Selection Holdings Pty Ltd and Lion Manager Pty Ltd:

Robin Widdup	*3,843,909
Other Selection Holdings Pty Ltd shareholders (C Melloy, M Brook, P Maloney)	*5,101,081
Selection Holdings Pty Ltd and Lion Manager Pty Ltd	<u>16,704</u>
TOTAL	<u>8,961,694</u>
Or	10.2%

*includes LGP shares held prior to in specie distribution by Lion Manager made 06/04/10

Form 605
Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme Lion Selection Group Limited

ACN/ARSN 077 729 572

1. Details of substantial holder (1)

Name Notice filed by SELECTION HOLDINGS PTY LTD ACN 078 081 197, including on behalf of LION MANAGER PTY LTD ACN 078 018 934 and ROBIN ANTHONY WIDDUP

ACN/ARSN (if applicable) SELECTION HOLDINGS PTY LTD – ACN 078 081 197
LION MANAGER PTY LTD – ACN 078 018 934

The holder ceased to be a substantial holder on 06/04/2010

The previous notice was given to the company on 11/02/2010

The previous notice was dated 11/02/2010

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
19/02/2010 to 25/03/2010	Selection Holdings Pty Ltd	Acquisition on market	50 cents per share	590,464	590,464
06/04/2010	Selection Holdings Pty Ltd	Disposal by way of in specie distribution	50 cents per share	(1,484,447)	(1,484,447)
06/04/2010	Lion Manager Pty Ltd	Disposal by way of in specie distribution	50 cents per share	(5,923,763)	(5,923,763)
06/04/2010	Robin Anthony Widdup	Acquisition by way of in specie distribution	50 cents per share	2,963,284	2,963,284

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

4. Addresses

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

Name	Address
Selection Holdings Pty Ltd	Level 4, 15 Queen Street, Melbourne
Lion Manager Pty Ltd	Level 4, 15 Queen Street, Melbourne
Robin Anthony Widdup	Level 4, 15 Queen Street, Melbourne

Signature

print name CHRISTOPHER PAUL MELLOY

capacity DIRECTOR

sign here

date 08/04/2010

