



Lion Selection Group



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Copperbelt Minerals Corporate Transaction – Zijin Withdraws

Lion Selection Group Limited ("LSG") has been advised that Zijin has announced the lapse of the sale and purchase agreement entered into with Golden Champion (owned 60% by Zijin Mining Group and 40% by the China Africa Development Fund) in relation to Copperbelt's Democratic Republic of Congo ("DRC") assets.

The value of this transaction was approximately US\$280M, or an equivalent of US\$26.55 per Copperbelt share being the valuation applied prior to 31 August 2010 for LSG's NTA. LSG would have received A\$10m (after taxation) for its combined interest in Copperbelt (including holdings through the African Lion funds).

LSG is seeking an update from Copperbelt with a view to re-assessing the valuation of the company going forward. The NTA for August 2010 is scheduled to be released by 14 September 2010.

Copperbelt has advised that it will now recommence the financing process that it suspended back in late 2009, to provide the working capital to finalise optimization studies for Deziwa, progress the initial infrastructure development on the property and to prepare for an IPO.