



Lion Selection Group



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Board Restructure of Lion Selection Group Limited

Lion Selection Group Limited (LSG) wishes to advise that Mr Howard Walker will be retiring as Executive Director of LSG effective 31 December 2010.

The Board would like to thank Mr Walker for his valuable contribution to the Company during a critical stage of the company's development. Mr Walker has been influential in the company's successful listing and leaves the company in a strong financial position to take advantage of the current resources cycle. Mr Walker continues in his role as vice chairman of Mindoro Resources (an LSG investee), and Executive Chairman of Altitude Investments which is a shareholder in Asian Lion

Concurrently with Mr Walker's retirement as Executive Director, LSG advises the appointment of Mr Peter Maloney as Non-Executive Director.

Mr Maloney brings to the LSG Board a wealth of commercial, financial and management experience. He was previously Chief Financial Officer of LSG's predecessor company, Lion Selection Limited to December 2009, and an executive of Lion Manager Pty Ltd. In a long career with WMC Resources, he held the positions of Treasurer, Executive Vice President Americas and Manager Commercial and Marketing – WA. He has also been Executive General Manager Finance at Santos and CFO at F H Faulding. Mr Maloney has also been a Non-Executive director of several companies and organisations, including Indophil Resources, Barra Resources and Chairman of Southern Health, the largest healthcare provider in Victoria. Mr Maloney is the Non-Executive Chairman of Catalpa Resources Limited.

Mr Maloney holds a Bachelor of Commerce from the University of Melbourne and an MBA from University of Rochester. He has also completed the Advanced Management Program at Harvard Business School.