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ABN 51 000 753 640

29 August 2007

Company Announcements
ASX Limited

ANNUAL REPORT DISTRIBUTION

Lion Energy Limited has changed its default annual report distribution medium, and accordingly the enclosed letter will be sent to all shareholders of the Company.

Regards,

Jack Toby
Company Secretary

Lion Energy Limited

ABN 51 000 753 640

INVESTOR CENTRE
www.investorcentre.com/au

FOR ALL ENQUIRIES CALL:
(within Australia) 1300 557 010
(outside Australia) + 61 3 9415 4000

ALL CORRESPONDENCE TO:
Computershare Investor Services Pty Limited
GPO Box 2975 Melbourne
Victoria 3001 Australia
Facsimile + 61 8 9323 2033

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MR JOHN SMITH 1
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

29 August 2007

IMPORTANT NOTICE

The default option for receiving your annual report has changed from a printed copy to be via our website. You have the choice of accessing your annual report online or continuing to receive a printed annual report.

MAKE YOUR SELECTION ON THE BACK OF THIS FORM

YOUR
ANNUAL
REPORT

YOUR
CHOICE

Dear valued shareholder

LEGISLATION CHANGE - WHAT THIS MEANS TO YOU

The Australian Government recently introduced legislation which enables companies to distribute their annual report by making them available on their web site.

Lion Energy Limited has chosen to implement the annual report distribution reforms by making our annual report available on the Lion Energy Limited web site (www.lionenergy.com.au). Printed copies of the annual report will still be available, however, they will only be sent to shareholders who request one.

WHAT ARE YOUR OPTIONS?



Elect to continue receiving, free of charge, a printed copy of the annual report.



If you take no action, you can obtain the annual report at the Lion Energy Limited web site at www.lionenergy.com.au

If you have any questions about this letter please contact an investor services representative on 1300 557 010.

YOUR ANNUAL REPORT OPTIONS



Elect to continue receiving a printed copy of the annual report

To receive a printed copy of the annual report please mark the annual report box below and send this letter back to us in the enclosed reply paid envelope.

ANNUAL REPORT

Our annual report with detailed financial, remuneration and governance information.



If you take no action, you can obtain the annual report at the Lion Energy Limited web site at www.lionenergy.com.au



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