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21 November 2006

Company Announcements
Lion Energy Limited

CHANGE IN BOARD STRUCTURE AND REGISTERED OFFICE

On 20 November 2006, subsequent to the Company's Annual General Meeting, the directors made the following changes to the Board structure:

- Mr Weidong Zhang and Mr Zhong Wang were appointed directors of the Company.
- Mr Zhong Wang was appointed an executive director and the Chief Financial Officer for the Company. Mr Weidong Zhang will be a non-executive director.
- Mr Martin Bennett resigned as a director of the Company. The Board wishes to thank Mr Bennett for his significant contribution to the Board during a period when the Company overcame a number of challenges and was restored to health. The directors wish Martin every success in his future endeavours.
- Mr Russell Brimage will continue as a director and Group Chief Executive Officer of the Company, Mr Jian Wu will continue as non-executive Chairman and Mr Paul Garner will remain on the Board as a non-executive director of the Company.
- The registered office and principal place of business of the Company has been changed to:

Ground Floor
15 Rheola St
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Jack Toby
Company Secretary