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LAWYERS

**27 November 2009**

By fax | 2 pages

To Company Announcements Platform  
Australian Securities Exchange Limited  
Fax 1300 135 638

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**Lion-Asia Resources Pte. Ltd – takeover bid for Polaris Metals NL  
Notice under Item 8 in Section 633(1) of the Corporations Act**

Please find attached a Notice under Item 8 in Section 633(1) of the Corporations Act in relation to Lion-Asia Resources Pte. Ltd.'s off-market takeover bid for Polaris Metals NL.

Yours faithfully  
**Gilbert + Tobin**

A handwritten signature in black ink, appearing to read "JLambeth".

**Jason Lambeth**  
Partner

T +61 2 9263 4118  
jlambeth@gtlaw.com.au

A handwritten signature in black ink, appearing to read "JDroguett".

**Jade Droguett**  
Lawyer

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The logo for King & Wood, featuring a stylized "K" and "W" in a square, followed by the text "金杜律师事务所 KING & WOOD".

金杜律师事务所  
**KING & WOOD**  
PRC LAWYERS

**LION-ASIA RESOURCES PTE. LTD.**

(Co. Reg. No. 200917896Z)

(Incorporated in the Republic of Singapore)

10 Arumugam Road  
#10-00 Lion Building A  
Singapore 409957

Tel No. : (65) 6745967  
Telefax No. : (65) 6743725

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**NOTICE THAT TAKEOVER OFFERS  
HAVE BEEN SENT TO HOLDERS OF POLARIS SHARES AND POLARIS OPTIONS**

To: Australian Securities & Investments Commission  
And to: ASX Limited ACN 008 624 691  
And to: Polaris Metals NL ACN 053 410 263

Capitalised terms used in this notice have the same meanings as given to those terms in the Bidder's Statement served by Lion-Asia Resources Pte. Ltd. (Lion) on Polaris Metals NL ACN 053 410 263 (Polaris) on 13 November 2009 (Bidder's Statement).

Lion hereby gives notice under items 7, 8 and 9 of Section 633(1) of the *Corporations Act 2001* (Cth) (Act) that the Bidder's Statement, containing offers by Lion for all of the Polaris Shares and Polaris Options (Offers), has been sent to all holders of Polaris Shares and Polaris Options, as required by item 6 of Section 633(1) of the Act.

The Offers are dated 27 November 2009.

This notice is dated 27 November 2009.



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Loh Kgai Mun

Director

Lion-Asia Resources Pte. Ltd.