

Partner Jason Lambeth  
Contact Jade Droguett  
T +61 2 9263 4288  
jdroguett@gtlaw.com.au  
Our ref JXL:JSD:1008045

**GILBERT  
TOBIN**

LAWYERS

**4 December 2009****By fax | 2 pages**

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

**Gilbert + Tobin**2 Park Street  
Sydney NSW 2000  
AustraliaGPO Box 3810  
Sydney NSW 2001T +61 2 9263 4000  
F +61 2 9263 4111

DX 10348 SSE

www.gtlaw.com.au

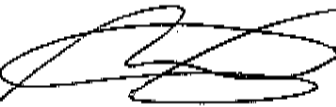
---

**Lion-Asia Resources Pte. Ltd – takeover bid for Polaris Metals NL**We act for Lion-Asia Resources Pte. Ltd. (**Lion**).

On behalf of Lion, we attach a Notice to free the Share Offer from Defeating Conditions in relation to Lion's takeover bid for Polaris Metals NL.

Yours faithfully  
**Gilbert + Tobin**

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



Jade Droguett  
Lawyer  
T +61 2 9263 4288  
jdroguett@gtlaw.com.au

This facsimile is solely for the use of the addressee and may contain information which is confidential or privileged. If you receive this facsimile in error, please notify us immediately and we will arrange for its return at our expense. Liability limited by a scheme approved under Professional Standards Legislation.

3436863\_1.doc

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

---

**Lion-Asia Resources Pte. Ltd.****Notice to free Share Offer from Defeating Conditions**

---

To:

1. Polaris Metals NL (ACN 085 223 570) (**Polaris**).
2. ASX Limited (**ASX**).

---

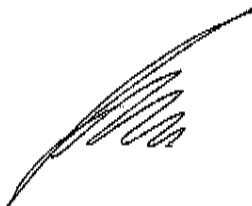
**Freeing Share Offer from Defeating Conditions**

Lion-Asia Resources Pte. Ltd. (**Lion**) gives notice under section 650F of the Corporations Act that the Share Offer, and any takeover contract arising from acceptance of the Share Offer, are freed from the Defeating Conditions set out in sections 8.9(a)(ii) – 8.9(a)(vi) of the Bidder's Statement dated 13 November 2009 (as amended).

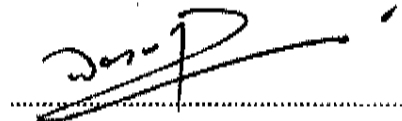
Lion confirms that, at the time of this notice, the voting power of Lion in Polaris is approximately 25.35%.

Unless the context requires otherwise, defined terms in the Bidder's Statement have the same meaning in this notice.

**Approved by a resolution passed by the directors of Lion-Asia Resources Pte. Ltd.**



.....  
**Loh Kgai Mun**  
Director



**Wang Wing Ying**  
Director

Dated: 4 December 2009