

**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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**30 December 2009**

The Manager  
Company Announcements Office  
Australian Securities Exchange  
Exchange Centre  
20 Bridge Street  
Sydney NSW 2000

**Fax 1300 135 638****Notice under ASX Listing Rule 3.3**

The off-market takeover bid by Lion-Asia Resources Pte. Ltd. (**Lion**) for all of the ordinary shares and options in Polaris Metals NL (**Polaris**) with an exercise price below \$0.74 closed at 7.00pm AEDT time on 29 December 2009.

For the purposes of ASX Listing Rule 3.3, Lion advises that:

- (a) Lion (and its associates) have a relevant interest in 23% of the ordinary shares of Polaris; and
- (b) compulsory acquisition will not proceed.

**Signed** on behalf of Lion-Asia Resources Pte. Ltd. by:



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**Loh Kgai Mun**

Director

Lion-Asia Resources Pte. Ltd.