

Lion One Metals and Avocet Resources Merger Implemented

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VANCOUVER, BRITISH COLUMBIA -- (Marketwired) -- 06/26/13 -- [Lion One Metals Limited](#) (TSX VENTURE: LIO) (OTCQX: LOMLF) (FRANKFURT: LY1)(ASX: LLO) ("Lion One" or the "Company") is pleased to announce the successful implementation of the merger with [Avocet Resources Limited](#) ("Avocet") by the Scheme of Arrangement approved by Avocet shareholders on May 27, 2013 and by the Federal Court of Australia on May 31, 2013 (the "Scheme"). As consideration, the Company has issued 11,006,421 CHESS Depository Interests ("CDI's") with each CDI representing one common share of the Company. Lion One now has 60,075,248 common shares issued and outstanding.

Confirmations for CDI holders have been dispatched and normal trading of the Lion One CDI's commenced trading on June 20, 2013 on the Australian Securities Exchange under ASX trading symbol LLO.

Lion One Metals Limited

Lion One Metals Limited is mineral exploration and development company based in North Vancouver, BC, focused on gold, iron ore, and uranium projects in Fiji, Australia, and Argentina.

On Behalf of Lion One Metals

Hamish Greig
Director, Vice President Lion One Metals Limited

This press release may contain "forward-looking information" within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein are forward looking information. Generally, forward-looking information may be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "proposed", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases, or by the use of words or phrases which state that certain actions, events or results may, could, would, or might occur or be achieved. This forward-looking information reflects Lion One Metals Limited's current beliefs and is based on information currently available to Lion One Metals Limited and on assumptions Lion One Metals Limited believes are reasonable. These assumptions include, but are not limited to, the actual results of exploration projects being equivalent to or better than estimated results in technical reports, assessment reports, and other geological reports or prior exploration results. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Lion One Metals Limited or its subsidiaries to be materially different from those expressed or implied by such forward-looking information. Such risks and other factors may include, but are not limited to: the early stage development of Lion One Metals Limited, general business, economic, competitive, political and social uncertainties; the actual results of current research and development or operational activities; competition; uncertainty as to patent applications and intellectual property rights; product liability and lack of insurance; delay or failure to receive board or regulatory approvals; changes in legislation, including environmental legislation, affecting mining, timing and availability of external financing on acceptable terms; not realizing on the potential benefits of technology; conclusions of economic evaluations; and lack of qualified, skilled labor or loss of key individuals. Although Lion One Metals Limited has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking information. Lion One Metals Limited does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

Neither the TSX Venture Exchange nor its Regulation Service Provider accepts responsibility for the adequacy or accuracy of this release.

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