

1 May 2012

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Saudi Arabia investment - extension of documentation timeline

Further to the ASX announcement on 2 April 2012 that Lawson Gold Limited ("ASX:LSN" or Company) has signed a binding term sheet with Mawarid Investments Limited (Mawarid) to acquire a controlling stake in a large portfolio of gold, copper and base metal exploration assets in the Kingdom of Saudi Arabia, the parties wish to advise that they have agreed to extend the target date for completion of formal documentation to 31 May 2012. The date for completion of due diligence has also been extended to 15 June 2012.

LSN and Mawarid have agreed to continue to work towards a 31 July 2012 target settlement date despite the delays in closing formal documentation. Shareholders will be updated on meeting dates and the likely settlement date immediately the formal agreements are signed.

The Company intends to acquire a controlling stake in a suite of gold, copper and base metal exploration assets in the Kingdom of Saudi Arabia and to raise a minimum of A\$15 million to accelerate exploration on a number of high priority targets on the 2,247 km² tenement package. As part of the overall transaction, LSN intends to demerge its existing Kalgoorlie, Western Australia exploration assets (inclusive of A\$2.2m in cash) into a new company (NewCo) and distribute the shares in NewCo to give shareholders continuing ownership of those assets.

For further details of the proposed Saudi Arabia transaction see the Company's announcement to ASX of 2 April 2012.

LSN shareholders will receive more details in the coming months including a notice of meeting and explanatory memorandum, independent expert reports and a prospectus.

Fast Facts - May 2012

Share Code	ASX : LSN
Shares on Issue	24.9 million
Options	<u>0.9 million</u>
Fully Diluted	25.8 million
Debt	nil
Market Cap	\$4.0 million
Cash at Bank	\$2.1 million
as at 31 March 2012	

Directors & Management

David Hillier	Chairman
David Turvey	Director
Peter Watson	N E Director
Donald Stephens	Co. Secretary

Top Shareholders

JP Morgan Nominees	13.6%
John Nyvlt	10.0%
First Samuel	7.0%
FerrAus Limited	6.0%

Project Location

- * 45 km NE of Kalgoorlie
- * 20 km N of Kanowna
- * 4 km W of Silver Swan
- * 25 km from Paddington

Lawson Gold Project

- * Land package ~58sqkm
- * 4 x New PL's granted
- * Soil sampling planned
- * Technical evaluation of nearby ground and JV opportunities
- * Activities for June quarter:
 - Prepare POW's
 - Aboriginal heritage surveys
 - Soil sampling new gold targets
 - Planning Aircore / RAB drilling

Further Information

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