

Lion One Announces Extension of Tuvatu Mine Lease to 2035

08.08.2022 | [Newsfile](#)

North Vancouver, August 8, 2022 - [Lion One Metals Ltd.](#) (TSXV: LIO) (OTCQX: LOMLF) (ASX: LLO) ("Lion One" or the "Company") announces that the Government of Fiji has granted an extension of the Tuvatu Mining Lease (SML 62) for an additional 10 year term renewable on Feb. 28, 2035.

SML 62 is the Company's cornerstone permit enabling Lion One to build mining and milling operations at Tuvatu, forming part of its 100% owned, high-grade Tuvatu Alkaline Gold Project, located 24km from Fiji's International Airport in Nadi.

In an official ceremony attended by over 300 dignitaries at Tuvatu yesterday, Lion One CEO Walter Berukoff thanked Fiji's Attorney General Aiyaz Sayed-Khaiyum, the Mineral Resource Department, and Lion One's Chief Operating Officer Patrick Hickey, commenting, "I am proud to say that it is with great elation that the Government of Fiji has renewed our special mining lease for the Tuvatu Alkaline Gold Project for another ten years. This lease extension sends a clear message to the world that Fiji continues to be open to public markets which can access critical capital to enable responsible mining projects to be built. Responsible mining will enhance the local socio-economic conditions for all Fijians. To date, we have invested over \$140 million into the local economy."

The development of Tuvatu is guided by Lion One Chief Operating Officer Patrick Hickey, an accomplished engineer with extensive executive-level experience in mine building roles for companies such as Newmont Mining Corporation and Kinross Gold Corp. across Africa, Asia, and North America. Mr. Hickey leads a management team of nine and staff that includes some of the most skilled and experienced exploration and underground mining experts in the South Pacific. Under Mr. Hickey's leadership, the Company has ramped up its mining development activities at Tuvatu. There are six active drill rigs, an Exploration decline measuring over one kilometre in length, and a fully operational on-site analytical sampling laboratory at production levels threefold from earlier this year.

Mr. Hickey commented, "We very pleased to have been granted this extension after the rigorous assessment process that factored not only the geological and economic potential of Tuvatu, but our environmental risk management strategy, and local landowners and community relationships. This milestone demonstrates the tremendous support the Fiji Government has for both Lion One and its mining industry as we continue our commitment to the communities that we operate in to provide direct employment opportunities and peripheral economic stimulus."

About Lion One Metals Limited

Lion One's flagship asset is 100% owned, fully permitted high grade Tuvatu Alkaline Gold Project, located on the island of Viti Levu in Fiji. Lion One envisions a low-cost high-grade underground gold mining operation at Tuvatu coupled with exciting exploration upside inside its tenements covering the entire Navilawa Caldera, an underexplored yet highly prospective 7km diameter alkaline gold system. Lion One's CEO Walter Berukoff leads an experienced team of explorers and mine builders and has owned or operated over 20 mines in 7 countries. As the founder and former CEO of Miramar Mines, Northern Orion, and La Mancha Resources, Walter is credited with building over \$3 billion of value for shareholders.

Photo 1: Patrick Hickey and Walter Berukoff at Tuvatu ceremony

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/2178/133123_ff09dd2ab45fc990_001full.jpg

Figure 1: Tuvatu Project area

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/2178/133123_ff09dd2ab45fc990_002full.jpg

Qualified Person

In accordance with National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101"), Patrick Hickey, P. Eng., Lion One's Chief Operating Officer, is the Qualified Person for the Company and has reviewed and is responsible for the content of this news release.

On behalf of the Board of Directors of

[Lion One Metals Ltd.](#)

"Walter Berukoff"

Chairman and CEO

For further information

Contact Investor Relations

Toll Free (North America) Tel: 1-855-805-1250

Email: info@liononemetals.com

Website: www.liononemetals.com

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

This press release may contain statements that may be deemed to be "forward-looking statements" 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 Ltd.](#)'s current beliefs and is based on information currently available to [Lion One Metals Ltd.](#) and on assumptions [Lion One Metals Ltd.](#) 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 Ltd.](#) 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 stage development of [Lion One Metals Ltd.](#), 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 labour or loss of key individuals. Although [Lion One Metals Ltd.](#) 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 Ltd.](#) does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/133123>

Dieser Artikel stammt von [GoldSeiten.de](#)

Die URL für diesen Artikel lautet:

<https://www.goldseiten.de/artikel/547612--Lion-One-Announces-Extension-of-Tuvatu-Mine-Lease-to-2035.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by GoldSeiten.de 1999-2022. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).