

# Lion One Metals Reports on Work at Murau Bulk Area, Begins Trading on OTCQX as LOMLF

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VANCOUVER, BRITISH COLUMBIA -- ([Marketwire](#) - Dec. 6, 2011) - [Lion One Metals Limited](#) (TSX VENTURE:LIO) (OTCQX:LOMLF) (FRANKFURT:LY1) (the "Company") is pleased to provide the following Bulk Development Area update on its Tuvatu Gold Project ("Tuvatu") on the island of Viti Levu in Fiji. The first 24 of 91 core holes from the Murau Area have been sampled with assays pending. This work is part of the Company's program of assaying extensive intervals of the 60,000 meters of drill core at the Tuvatu project that were not previously sampled. The Company's plan is to transform the historic high grade epithermal model into a considerably larger bulk mineable target. Previous sampling work focused only on epithermal vein material, with a cutoff grade of 3 grams per tonne applied to historic reserves.

To illustrate the potential for the bulk mineable model, the following table of historic assays lists data from ten of the best drill holes from the Murau Area, along with ten additional holes exhibiting a range of ore grades. The Company believes that including the assays for previously unsampled core intervals has the potential to increase average grades and continuity of ore grade material. Designations in the table are for Tuvatu Diamond Drill holes (TUDDH) and Tuvatu Underground core holes (TUG):

Hole ID	Length (m)	From		To		Average Gold Grade for Interval entire interval (g/t)*		Number of Meters Sampled **
		From	To	From	To	Interval	entire interval	
TUDDH-045	135.3	1.85	134.5			132.65	4.226	94.25
TUDDH-048	129.4	2	126	124		0.824	54.35	
TUDDH-050	292.8	2.5	284	281.5		0.92	80.85	
TUDDH-051	124.9	2.6	119.9	117.3		0.46	78.65	
TUDDH-056	137.15	1.5	137.15	135.65		0.445	46.85	
TUDDH-058	107.2	1.5	106	104.5		1.747	47.6	
TUDDH-065	250.6	2	248.15	246.15		0.498	66.8	
TUDDH-078	179.95	5.95	165.65	159.7		0.827	123.85	
TUDDH-219	286.6	33.35	119.4	86.05		1.5	49.9	
TUG-001	81	9.9	50.5	40.6		4.06	39.05	
TUG-004	57.9	0	56.5	56.5		1.17	31.6	
TUG-005	61.3	0	56.5	56.5		2.3	51.6	
TUG-008	59.25	0	59.25	59.25		1.08	13.7	
TUG-010	90.6	0	89.1	89.1		1.2	42.7	
TUG-011	66	5.95	63.6	57.65		0.56	20.52	
TUG-012	70.3	10	67.75	57.75		0.68	32.2	
TUG-013	70	1.5	40	38.5		5.1	38.5	
TUG-014	80	2.8	69.2	66.4		0.84	36.05	
TUG-015	81	0.65	78.3	77.65		0.51	33.35	
TUG-056	122.4	1	121.2	120.2		1.61	21.75	

\* *Weighted averages for core samples include numerous lengthy un-sampled intervals for which a zero (0.00 g/t) value has been assigned. Upon sampling and assaying these intervals, all gold values from such assays will be included in the calculations of new weighted averages, which based upon past experience will increase the overall gold grades.*

\*\* *Represents the total number of meters of drill core that has been previously sampled.*

Further to its November 2, 2011 news release, the Company has identified five Bulk Development Areas with a mandate of incremental resource expansion. The Murau Area has been designated as the first for resource estimate calculations as it has the widest distribution and highest number and density of drill holes. Geologically the Murau Area is located immediately to the south of the known porphyry mineralization of the First Porphyry Area, yet centered along the Nasivi Shear Zone, which is known to host significant epithermal gold mineralization.

Assays for the Murau Area core samples are being processed in four successive batches. Each batch will consist of a mix of holes with higher grades from the intervals previously sampled and holes with lower

grades, in an effort to make each batch reasonably representative of all 91 holes. Resource modeling in Surpac® will commence upon receipt of assays, with metallurgical studies and resource calculations expected to commence as early as late Q1 2012.

The Murau Area covers a surface area of 112,121 m<sup>2</sup> (300 x 373 m) and was drilled to a maximum depth of 200 meters. A total of 8,466 meters of drilling (142 holes, including 91 core holes) was carried out in the late 1990's by Emperor Gold Mines when the price of gold was in the range of \$250 to \$350 per ounce.

Please refer to the Company's website <http://www.liononemetals.com/s/NewsReleases.asp> for detailed maps of the Murau and Tuvatu Bulk Development Areas.

### **IP Survey Update**

The Company has completed (58) kilometers of its Induced Polarization ("IP") survey, and has prepared additional lines to obtain further depth readings over areas with prospective chargeability and resistivity anomalies, including five additional lines covering the First Porphyry Development Area. The objective of the survey is to first cover known mineral occurrences before applying the footprint to outlying areas. The Company has also completed 36 out of 58 line kilometers of soil sampling across the survey grid area.

### **OTCQX Market**

The Company also announces that it has commenced trading in the U.S. on the OTCQX International Market under the ticker symbol LOMLF. Investors can find current financial disclosure and Real-Time Level 2 quotes for the company on [www.otcqx.com](http://www.otcqx.com). Hart & Trinen L.L.P. of Denver, Colorado, will serve as the Company's Principal American Liaison ("PAL") on OTCQX, responsible for providing guidance on OTCQX requirements.

### **QA/QC**

Samples are analyzed at Australian Laboratory Services (ALS) Pty. Ltd. an independent and qualified analytical laboratory in Brisbane, Australia. Samples are first prepared and crushed at the ALS facility in Suva, Fiji. Samples are subjected to fire assay with atomic absorption finish for gold and 33 elements, four acids, Inductively Coupled Plasma Spectrometry (ICP-AES). Consistent with industry standard QA/QC protocols, sample standards and blanks are inserted to ensure quality control.

### **THE TUVATU GOLD PROJECT**

The Tuvatu property lies within Viti Levu Lineament, a north-west trending belt that hosts a number of alkaline volcanic centers. These include the world-class Vatukoula Gold Mine, which lies approximately 50 km to the north east. Low sulphidation, epithermal gold veins at Tuvatu occur along the margins of the eroded Navilawa volcanic center in a multi-phase geologic environment that also hosts porphyry copper-gold and VMS style mineralization. The Fijian Islands themselves are situated along the margins of the SW Pacific Rim regional tectonic plate, the host of a number of world class epithermal gold-silver and porphyry copper-gold deposits that include Lihir, Porgera, Wafi-Golpu (Papua New Guinea), and Lepanto (Philippines).

### **QUALIFIED PERSON**

Helen Grond, P.Geo, Senior Geologist with Lion One and Brian Hall, P.Geo are Qualified Persons for the Company for purposes of National Instrument 43-101 has reviewed the technical information in this news release.

### **ON BEHALF OF THE BOARD OF DIRECTORS**

Walter H. Berukoff, Chairman of the Board  
[Lion One Metals Limited](#)

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