

Lion One Announces Exploration Update for Tuvatu Gold Project, Fiji

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jul 25, 2013) - **Lion One Metals Limited (TSX VENTURE:LIO)(FRANKFURT:LY1)(OTCQX:LLOMLF)(ASX:LLO)** is pleased to report complete results for its ongoing resource expansion drilling program at its Tuvatu Gold Project in Fiji. This phase has included 37 step-out and infill diamond drill holes for a total of 8,063 meters. Significant results to date include:

Hole ID	Interval (m)	True Width (m)	Grade (g/t Au)	From (m depth)
TUDDH 341	2.32	1.49	62.81	148.54
TUDDH 347	3.78	2.51	16.15	121.99
TUDDH 348	7.49	4.97	23.03	155.05
TUDDH 349	7.83	6.57	17.69	130.92
TUDDH 350	2.25	1.70	25.53	78.99
and	3.66	2.76	15.68	142.00
TUDDH 356	3.59	2.44	15.43	89.70
and	3.55	2.41	6.03	74.05
TUDDH 359	3.11	2.50	14.31	130.69
TUDDH 364	6.43	5.52	12.74	202.93
and	3.46	3.00	7.63	213.98
TUDDH 365	13.81	9.93	7.08	155.05
TUDDH 371	14.99	9.95	14.28	185.69
and	1.63	1.09	38.38	203.68
TUDDH 373	7.13	4.39	8.46	99.55

Complete drill results and a map of drill hole locations is posted on the company website at the following webpage: www.liononemetals.com/s/Tuvatu.asp

This Phase of exploration has targeted 560 meters of strike extent of the east-west trending Murau structural corridor. Multiple sub-parallel near-surface, high-grade veins have been encountered. The Murau structural corridor is located west of the north-south trending UR structural corridor and current resource. The UR area hosts an indicated mineral resource of 172,000 oz. Au (760,000 tonnes at 7.05 g/t Au) and an inferred mineral resource of 480,000 oz. Au (2,618,000 tonnes at 5.71 g/t Au). (See Technical Report and Resource Estimate on the Tuvatu Gold Property, Viti Levu, Fiji dated December 15, 2010, filed on SEDAR on Nov. 26, 2010). Drilling is ongoing, but assays are currently pending for an additional 14 step-out drill holes, and the system remains open for expansion along-strike and down-dip.

"Lion One will continue to aggressively advance the Tuvatu Project," said Wally Berukoff, CEO and Chairman. "We look forward to updating our resource estimate to include the Murau vein system, additional underground work and diamond drilling, as well as further geotechnical studies and economic analysis, with the objective of advancing the Project to a permitting phase and commercial production."

Gold mineralization at Tuvatu is hosted in a series of low-sulphidation epithermal gold-silver vein systems at the periphery of the intrusive stock of the Navilawa Caldera. Gold mineralization is typified by native gold as well as gold-silver tellurides within banded quartz veins and stockwork zones. Two major vein corridors have been extensively drilled to date, however, a number of other known prospects have yet to be drill tested on the extensive property position. A total of 637 drill holes have been completed on the property to date, as well as 1,600 meters of underground workings.

About the Tuvatu Gold Project

Lion One Metals holds five Special Prospect Licenses (SPL's) covering 38,000 hectares on the islands of Viti

Levu and Vanua Levu, Fiji. The Fijian Islands are situated on the boundary of the Indo-Australian and Pacific tectonic plates, which host many major gold and base metal deposits in the South Pacific. Tuvatu is one of several epithermal gold systems situated along Fiji's corridor of mineralized volcanic centers and is located in the Navilawa Caldera, a volcanic intrusive complex 50km SW of the Tavua Caldera that hosts Vatukoula, one of the first major gold deposits identified in the SW Pacific. Vatukoula's historic production exceeds 7 million ounces of gold over its 75 years of operations (per website of Vatukoula Gold Mines, June 2013).

Technical Information and Qualified Persons

The assay analyses performed during Lion One's drilling programs are subject to a formal quality assurance and quality control (QA/QC) program. Diamond drill core was logged and sampled on site at Tuvatu by Company staff with samples delivered by the Company to the facilities of Australian Laboratory Services (ALS) Pty. Ltd., an independent accredited analytical laboratory. Samples are first prepared and crushed at the ALS facility in Suva, Fiji, before being shipped to Brisbane, Australia for assay analysis. Samples are subjected to fire assay with atomic absorption finish for gold and 33 elements, four acids, and Inductively Coupled Plasma Spectrometry (ICP-AES). Standard reference materials, blanks, and field duplicates samples are inserted prior to shipment from site to monitor the quality control of the data. Samples with higher grade gold (greater than 3 grams per tonne) are reassayed using a gravimetric and/or pulps and metallic procedure. The Company's exploration team planned and executed the 2013 drilling program under the supervision of Lion One's Tuvatu Project Manager, Mr. David Pals. The content of this news release has been reviewed and approved by Mr. Rob McLeod, P.Geol., a consultant to the Company and Qualified Person for the purposes of National Instrument 43-101.

The information in this report that relates to Mineral Resources is based on information compiled by Mr. Stephen Mann, who is a Member of the Australian Institute of Mining and Metallurgy (AUSIMM). Mr. Mann has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which the Company is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Mann is a director of [Lion One Metals Ltd.](#) and consents to the inclusion of the information in this announcement in the form and context in which it appears.

On Behalf of the Board of Directors

Hamish Greig, Director, Vice President

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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 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 early 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 labor 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.

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