

Lion One Commences Processing Plant Studies for Tuvatu Gold Project in Fiji

15.09.2014 | [Marketwired](#)

NORTH VANCOUVER, BRITISH COLUMBIA and PERTH, WESTERN AUSTRALIA--(Marketwired - Sep 15, 2014) - [Lion One Metals Ltd.](#) (TSX VENTURE:LIO)(ASX:LLO)(FRANKFURT:LY1)(OTCQX:LOMLF) (the "Company") -

Lion One Metals announced today that the Company has engaged two independent specialist engineering firms to conduct independent processing plant studies and deliver quotations for the design, construction, and commissioning of processing plant facilities for its 100% owned Tuvatu Gold Project in Fiji. The Company expects to receive quotations and commence negotiating terms of a formal commercial agreement for a fixed price turnkey operation upon the conclusion of the studies, which are expected to be completed within approximately sixty days. The Company expects that these studies will enhance the Company's understanding of the economic potential of the Tuvatu project prior to embarking on further advanced studies which could result in an economic analysis of the project.

About Tuvatu

Tuvatu is a high grade, low sulphidation, narrow vein gold deposit located on the island of Viti Levu in Fiji. Tuvatu is situated on the Viti Levu lineament, 35 km along trend from Vatukoula, Fiji's largest gold deposit and oldest gold operating mine, with over 7 million ounces of production over 75 years (per VGM website 2014). Both deposits are low-sulphidation epithermal gold deposits related to alkalic volcanic intrusive complexes. In late 2013 the Company received Department of Environment approval for the Tuvatu Environmental Impact Assessment, and in 2014 signed a 21-year Surface Lease (see news release dated May 22, 2014), and upgraded Tuvatu's indicated resource to 1,101,000 tonnes at a grade of 8.46 grams per tonne gold (g/t Au) and inferred resource to 1,506,000 tonnes at a grade of 9.70 g/t Au, at a cut-off grade 3.0 g/t Au (see news release dated June 4, 2014).

Competent Person Statement

The information in this report that relates to the Exploration Results, Mineral Resources or Ore Reserves is based upon, and fairly represents, information and supporting documentation compiled by Mr. Stephen Mann, who is a full time employee of the Company and is a member of The Australasian Institute of Mining and Metallurgy. Mr. Mann has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and the activity in which he is undertaking to qualify as a Competent Person under 2012 Edition of the Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves (JORC Code). Mr. Mann consents to the inclusion in this report of the matters based on his information in the form and context in which it appears. The Company confirms that it is not aware of any new information or data that materially affects the information included in the news releases referred to above, and confirms that the form and context in which the findings are presented have not been materially modified from the original news releases.

Robert McLeod, P.Geo, Consultant and Qualified Person as defined by NI 43-101 has reviewed and approved the technical content of this release.

About Lion One Metals

Lion One Metals is a mineral exploration and development company based in North Vancouver, BC, focused on the advancement of its high grade Tuvatu Gold Project in Fiji. For more information on Tuvatu, the technical report entitled "Independent Technical Report and Resource Estimate on the Tuvatu Gold Deposit" dated May 6, 2014 prepared by Mining Associates Pty Ltd is available for download on the SEDAR website

at www.sedar.com. In South Australia the Company is targeting a major magnetite resource on its Olary Creek Iron Project, held in a joint venture with China's Henan Yukuang. Olary Creek is situated along South Australia's prospective Braemar Iron Formation and hosts an indicated mineral resource of 214 million tonnes at 26.3% iron and an inferred mineral resource of 296 million tonnes at 26.4% iron. For more information on Olary Creek, the technical report entitled "Olary Iron Project Mineral Resource Estimate, South Australia NI 43-101" dated August 20, 2013 prepared by SRK Consulting (Australasia) Pty Ltd is available for download on the SEDAR website at www.sedar.com. The Company also holds additional exploration-stage projects in Fiji, Australia, and Argentina.

For more information on [Lion One Metals Ltd.](http://www.liononemetals.com) and its projects please visit the Company website at www.liononemetals.com.

This announcement was made in Canada for the TSX.V and in Australia for the ASX. Public filings for [Lion One Metals Ltd.](http://www.sedar.com) are available at SEDAR (Canada) (www.sedar.com) and ASX.com.au (Australia). 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 "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.](http://www.liononemetals.com)'s current beliefs and is based on information currently available to [Lion One Metals Ltd.](http://www.liononemetals.com) and on assumptions [Lion One Metals Ltd.](http://www.liononemetals.com) 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.](http://www.liononemetals.com) 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.](http://www.liononemetals.com), 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.](http://www.liononemetals.com) 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.](http://www.liononemetals.com) does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

Contact

[Lion One Metals Ltd.](#)

Stephen Mann
Managing Director (Perth, Western Australia)
61-8-9481-2243

[Lion One Metals Ltd.](#)

Hamish Greig
VP, Director (North Vancouver, BC)
604-973-3008

[Lion One Metals Ltd.](#)

Joe Gray
Investor Relations (North Vancouver, BC)
604-973-3004

[Lion One Metals Ltd.](#)

Toll Free IR Line (North America) Tel: 1-855-805-1250
investors@liononemetals.com
www.liononemetals.com

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