

Vatu Aurum Gold Project Cornerstone Permit Renewed

31.07.2023 | [ACCESS Newswire](#)

- The Mineral Resources Department, Government of Republic of Fiji, has renewed [Kalo Gold Corp.](#), 100% owned, Special Prospecting License (SPL) 1464 for a term of five years on 4 July 2028.
- SPL 1464 is Kalo Gold's cornerstone SPL permit which covers 22,160 hectares and hosts the high priority gold exploration targets of Qiriyaga Hill, Wainikoro and Mouta Caldera complexes.

VANCOUVER, July 31, 2023 - [Kalo Gold Corp.](#) ("Kalo", "Kalo Gold" or the "Company") is pleased report the renewal of the cornerstone Special Prospecting License 1464 ("SPL 1464"), one of two SPLs, that make up the 366.91 square kilometer, 100% owned, Vatu Aurum Gold Project (the "Project") located in the Republic of Fiji.

The Company has been granted this extension after a rigorous assessment process that considered not only the geological and economic potential of the Project, but included an environmental review, an assessment of local landowner, and community relationships. The Company has made payment of a performance and environmental bond, as required under Section 16 of the Fiji Mining Act 1965 and associated rental fees. In accordance with Regulation 31 of the Mining Regulation 1966, the Company is required to submit Quarterly and Annual Exploration Reports and provide a copy of any compensation agreements with respective landowning units.

The Project consists of two permits, SPL 1464 and SPL 1511, that cover a total of 366.91 square kilometers. SPL 1464 covers 22,160 hectares and hosts the Qiriyaga Hill, Wainikoro and Mouta Caldera complexes. SPL 1511 covers 14,531 hectares, and the Coquelo Caldera complex, and is subject to renewal on the 14 September 2024.

President and CEO, Terry L. Tucker, P.Geo commented "Kalo Gold is extremely pleased with the tremendous support of the Mineral Resources Department in achieving this very important milestone. The early license renewal and support provides security and confidence in the Company's ability to continue to explore and develop the exceptional Vatu Aurum Gold Project and that Fiji continues to be open to public markets which can access critical capital to enable mineral exploration in the country for the benefit of shareholders and all stakeholders in Fiji."

ABOUT KALO GOLD CORP.

[Kalo Gold Corp.](#), a gold exploration company, is focused on exploration for low sulphidation epithermal gold deposits of the Vatu Aurum Gold Project on the island of Vanua Levu (North Island) in the Republic of Fiji. Kalo holds a 100% interest in two Special Prospecting Licenses, covering 367 km² that hosts a minimum of seven volcanic arc related calderas ranging between 1 km to 10 km in diameter in a geological setting that could be analogous to the alkaline related low sulphidation epithermal gold deposits of both the neighbouring Vatukoula Gold Mine and the Lion One Metals' Tuvatu Alkaline Gold Project. Historical exploration work concentrated on the Qiriyaga Hill and Vuinubu Ridge Gold Deposits and resulted in the identification of over fourteen priority epithermal gold exploration targets.

Both Viti Levu, (South Island), and Vanua Levu are on the prolific Pacific "Ring of Fire", a trend that has produced numerous large deposits, including Porgera, Lihir and Grasberg and on Viti Levu, the exceptional Vatukoula Gold Mine. The Vatukoula Gold Mine has produced more than 7 million ounces of gold since 1937. The island of Viti Levu also hosts the fully permitted Tuvatu Alkaline Gold Project, where Lion One Metals is fast tracking a high-grade underground gold mining operation.

Qualified Person

The technical disclosure in this news release has been approved by Terry L. Tucker, P.Geo. a Qualified Person as defined by National Instrument 43-101 of the Canadian Securities Administrators.

On behalf of the Board of Directors of [Kalo Gold Corp.](#)

Terry L. Tucker, P.Geo
President and Chief Executive Officer
and
Kevin Ma, CPA, CA
Executive Vice President, Capital Markets and Director

For more information, please write to info@kalogoldcorp.com.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Exchange) accepts responsibility for the adequacy or accuracy of this press release.

Forward Looking Statements Disclaimer

Certain statements in this release are forward-looking statements, which are statements that are not purely historical, including any statements regarding beliefs, plans, expectations, or intentions regarding the future. Forward looking statements in this news release include statements relating to the Company's proposed drilling timeline and the proposed expansion of the exploration program, and the Company's plans for future exploration on the Vatu Aurum Gold Project. Forward-looking statements are often identified by terms such as "will", "may", "should", "anticipate", "expects" and similar expressions. All statements included in this news release, other than statements of historical fact, are forward-looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results, and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations include quality and quantity of any mineral deposits that may be located, the Company's inability to obtain any necessary permits, consents or authorizations required for its activities, the Company's inability to raise the necessary capital to be fully able to implement its business strategies, and other risks and uncertainties disclosed in the Company's filing statement dated February 9, 2021 and latest interim Management Discussion and Analysis filed with certain securities commissions in Canada.

The reader is cautioned that assumptions used in the preparation of any forward-looking statements herein may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company. The reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect, and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release and the Company will update or revise publicly any of the included forward-looking statements as expressly required by Canadian securities law.

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Die URL für diesen Artikel lautet:

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