

Lion One Drills 198.84 g/t Gold over 1.4 m in Near-Mine Exploration at Tuvatu Gold Mine in Fiji

19.02.2025 | [Newsfile](#)

North Vancouver, February 19, 2025 - [Lion One Metals Ltd.](#) (TSXV: LIO) (OTCQX: LOMLF) ("Lion One" or the "Company") is pleased to report significant new high-grade gold results from 3,312.5 meters of near mine exploration and infill drilling at its 100% owned Tuvatu Alkaline Gold Project in Fiji. The drilling is focused on the West Zone target west of the Tuvatu Gold Mine.

The West Zone is located approximately 300 m to the west of the main Tuvatu deposit, in close proximity to existing mine infrastructure. Drilling was conducted from two surface drill pads and consisted of resource infill and expansion drilling with the purpose of bringing the West Zone into the long term mine plan for Tuvatu. High-grade mineralized structures were intersected in 14 drill holes. Drill results include multiple bonanza grade gold assays such as 896.00 g/t, 306.78 g/t, 264.55 g/t, and 178.55 g/t gold over narrow widths of 0.3 m. All high-grade gold results were intersected between 30 m and 150 m depth from surface. The West Zone is hypothesized to have a separate feeder system from Tuvatu and represents a prime target for near-mine resource expansion at Tuvatu. Bonanza grade gold results are not uncommon at the West Zone, with previous drill results including 105.20 g/t over 2.1 m and 102.38 g/t over 1.2 m (see news release dated October 1, 2024). The West Zone drill program is ongoing.

Lion One Chairman and CEO Walter Berukoff commented: "We're very pleased with the new results from our West Zone drill program. The West Zone is an excellent near mine expansion target. It is readily accessible from existing infrastructure and it consistently returns high grade results from near surface drilling. We look forward to adding the West Zone to our long-term mine plan at Tuvatu."

Highlights of New Drill Results:

- 198.84 g/t Au over 1.4 m (including 896.00 g/t Au over 0.3 m) (TUDDH-764, from 34.17 m depth)
- 61.24 g/t Au over 2.0 m (including 264.55 g/t Au over 0.3 m) (TUDDH-773, from 200 m depth)
- 306.78 g/t Au over 0.3 m (TUDDH-773, from 213 m depth)
- 35.79 g/t Au over 1.7 m (including 178.55 g/t Au over 0.3 m) (TUDDH-773, from 182 m depth)
- 6.68 g/t Au over 4.4 m (TUDDH-758, from 102.81 m depth)
- 31.00 g/t Au over 1.0 m (including 67.00 g/t Au over 0.3 m) (TUDDH-758, from 75.5 m depth)
- 13.76 g/t Au over 1.9 m (including 29.28 g/t Au over 0.3 m) (TUDDH-763, from 86.2 m depth)
- 15.17 g/t Au over 1.5 m (including 27.99 g/t Au over 0.4 m) (TUDDH-762, from 75.55 m depth)
- 23.60 g/t Au over 0.9 m (TUDDH-774, from 48 m depth)
- 61.58 g/t Au over 0.3 m (TUDDH-759, from 62.6 m depth)

*Drill intersects are downhole lengths, 3.0 g/t cutoff. True width not known. See Table 1 for additional data.

Figure 1. Location of the West Zone drilling reported in this news release. Left image: Plan view of the West Zone drilling in relation to the mineralized lodes shown in grey and Tuvatu underground development shown in red. Right image: Section view of the West Zone drilling looking east.

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West Zone

The West Zone is located approximately 300 m to the west of the main Tuvatu deposit. It is modelled as a

series of mainly east-west oriented lodes dipping steeply to the south. High grade gold has been sampled at surface in the West Zone and the area is coincident with a steeply dipping CSAMT gradient. Given the steeply dipping nature of the mineralized lodes both at Tuvatu and at the West Zone, and given the horizontal distance between the two systems, it is unlikely that they are fed by the same feeder zone. It is therefore hypothesized that there is a separate feeder zone located at depth below the West Zone, which would be distinct from the very high-grade Zone 500 feeder zone at Tuvatu.

The drilling reported here is focused on the near-surface portion of the West Zone system and consists predominantly of infill drilling in areas of low drill density. The purpose of the program is to increase understanding of the near-surface structure and mineralization of the West Zone. The objective is to bring the West Zone into the long-term mine plan at Tuvatu, and the current drill program will help inform that process. Given the proximity of the West Zone to existing surface infrastructure, a second portal may be opened to provide direct underground access to the West Zone. Alternatively, an underground access drive could be developed from Tuvatu. The high-grade results reported here not only serve to further define the resource, but also to help determine which development option is preferred.

Figure 2. West Zone drilling with high-grade intersects highlighted, 3.0 g/t gold cutoff. Section view looking east. High-grade gold mineralization is intersected near surface in the West Zone.

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Figure 3. Approximate location of the West Zone in relation to the Tuvatu plant and infrastructure.

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Competent Persons Statement

The information in this report that relates to mineral exploration at the Tuvatu Gold Project is based on information compiled by the Lion One team and has been reviewed and approved by Melvyn Levrel, who is the company's Senior Geologist. Mr Levrel is a Member of the Australian Institute of Geoscientists and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration, and to the activity being undertaken, to qualify as a Qualified Person as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43- 101"). Mr Levrel consents to the inclusion in this report of the matters based on the information in the form and context in which it appears.

Lion One Laboratories / QAQC

Lion One adheres to rigorous QAQC procedures above and beyond basic regulatory guidelines in conducting its drilling, sampling, testing, and analyses. The Company operates its own geochemical assay laboratory and its own fleet of diamond drill rigs using PQ, HQ and NQ sized drill rods.

Diamond drill core samples are logged by Lion One personnel on site. Exploration diamond drill core is split by Lion One personnel on site, with half core samples sent for analysis and the other half core remaining on site. Grade control diamond drill core is whole core assayed. Core samples are delivered to the Lion One Laboratory for preparation and analysis. All samples are pulverized at the Lion One lab to 85% passing through 75 microns and gold analysis is carried out using fire assay with an AA finish. Samples that return grades greater than 10.00 g/t Au are re-analyzed by gravimetric method, which is considered more accurate for very high-grade samples.

Duplicates of 5% of samples with grades above 0.5 g/t Au are delivered to ALS Global Laboratories in Australia for check assay determinations using the same methods (Au-AA26 and Au-GRA22 where applicable). ALS also analyses 33 pathfinder elements by HF-HNO₃-HClO₄ acid digestion, HCl leach and ICP-AES (method ME-ICP61). The Lion One lab can test a range of up to 71 elements through Inductively Coupled Plasma Optical Emission Spectrometry (ICP-OES), but currently focuses on a suite of 26 important pathfinder elements with an aqua regia digest and ICP-OES finish.

About Lion One Metals Limited

Lion One Metals is an emerging Canadian gold producer headquartered in North Vancouver BC, with new operations established in late 2023 at its 100% owned Tuvatu Alkaline Gold Project in Fiji. The Tuvatu project comprises the high-grade Tuvatu Alkaline Gold Deposit, the Underground Gold Mine, the Pilot Plant, and the Assay Lab. The Company also has an extensive exploration license covering the entire Navilawa Caldera, which is host to multiple mineralized zones and highly prospective exploration targets.

On behalf of the Board of Directors,
Walter Berukoff, Chairman & CEO

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Appendix 1: Full Drill Results and Collar Information

Table 1. Collar coordinates for drillholes reported in this release. Coordinates are in Fiji map grid.

Hole ID	Easting	Northing	Elevation	Azimuth	Dip	Depth
TUDDH-757	1875838	3920802	141	139.5	-28.7	182.0
TUDDH-758	1875837	3920802	141	143.4	-51.5	201.5
TUDDH-759	1875837	3920802	141	150.3	-43.5	153.6
TUDDH-762	1875837	3920801	142	166.8	-8.1	106.5
TUDDH-763	1875837	3920802	141	165.1	-29.9	280.0
TUDDH-764	1875836	3920802	142	185.4	-21.1	200.0
TUDDH-765	1875836	3920802	141	180.4	-42.7	290.0

TUDDH-766	18758363920802	140	182.5	-50.1	280.0
TUDDH-769	18758363920803	141	184.9	-60.5	218.5
TUDDH-771	18758353920801	141	198.2	-30.1	14.4
TUDDH-772	18758353920802	141	198.3	-31.3	230.6
TUDDH-773	18759723920693	211	310.4	-57.2	350.0
TUDDH-774	18758363920802	141	199.7	-48.2	170.4
TUDDH-775	18758353920803	141	205.1	-58.8	134.9
TUDDH-776	18758343920802	141	218.1	-30.0	230.0
TUDDH-777	18759733920695	211	346.5	-56.7	270.1

Table 2. Composite intervals from drillholes reported in this news release (composite grade >3.0 g/t Au, with <1 m internal dilution at <3.0 g/t Au).

Hole ID	From (m)	To (m)	Width (m)	Au (g/t)
TUDDH-757	40.1	40.4	0.3	6.72
	47.4	47.7	0.3	12.55
	59.0	60.1	1.1	12.39
including	59.0	59.4	0.4	14.83
and	59.4	59.8	0.4	11.74
and	59.8	60.1	0.4	10.62
	67.6	68.0	0.5	21.05
	72.3	73.2	0.9	9.47
TUDDH-758	75.5	76.5	1.0	31.00
including	75.5	75.8	0.3	15.59
and	75.8	76.2	0.3	13.20
and	76.2	76.5	0.3	67.00
	80.7	81.0	0.3	24.29
	85.0	85.4	0.4	7.66
	93.5	93.9	0.4	47.45
	101.5	102.1	0.6	4.86
including	101.5	101.8	0.3	5.43
and	101.8	102.1	0.3	4.29
	102.8	107.3	4.4	6.68
including	102.8	103.2	0.3	3.29
and	103.2	103.5	0.3	2.87
and	103.5	103.8	0.3	4.85
and	103.8	104.1	0.3	-0.01
and	104.1	104.5	0.5	3.60
and	104.5	105.0	0.5	9.41
and	105.0	105.3	0.3	9.43
and	105.3	105.7	0.5	9.36
and	105.7	106.1	0.4	10.99
and	106.1	107.3	1.2	7.76
	110.4	110.8	0.4	4.46
	142.3	143.5	1.2	3.27
including	142.3	143.1	0.8	3.35
and	143.1	143.5	0.4	3.10
	162.3	162.7	0.5	3.08
TUDDH-759	62.6	62.9	0.3	61.58
	115.3	116.2	0.9	4.15
	124.0	125.0	1.0	4.03
including	124.0	124.4	0.4	4.28
and	124.4	124.7	0.3	1.99
and	124.7	125.0	0.3	5.72
	126.9	127.5	0.6	8.70
	151.7	152.5	0.8	3.20
TUDDH-762	33.5	33.9	0.4	4.30
	59.5	60.4	0.9	10.60
including	59.5	59.8	0.3	20.89

	and	59.8	60.4	0.6	4.80
		71.5	72.9	1.4	5.26
	including	71.5	71.8	0.3	3.86
	and	71.8	72.2	0.5	6.05
	and	72.2	72.5	0.3	0.08
	and	72.5	72.9	0.4	9.89
		75.6	77.0	1.5	15.17
	including	75.6	75.9	0.3	14.68
	and	75.9	76.3	0.4	27.99
	and	76.3	76.7	0.4	11.62
	and	76.7	77.0	0.3	3.31
		82.6	83.3	0.7	8.92
	including	82.6	82.9	0.4	13.47
	and	82.9	83.3	0.4	4.50
TUDDH-763		62.0	62.5	0.5	7.08
		82.8	83.1	0.3	18.76
		84.2	85.1	0.9	3.62
	including	84.2	84.5	0.3	3.02
	and	84.5	84.8	0.3	3.79
	and	84.8	85.1	0.3	4.04
		86.2	88.1	1.9	13.76
	including	86.2	86.6	0.4	29.28
	and	86.6	87.1	0.6	6.02
	and	87.1	87.5	0.4	27.34
	and	87.5	87.8	0.3	2.05
	and	87.8	88.1	0.3	4.87
		93.7	94.1	0.4	12.20
		146.4	146.7	0.4	3.13
		147.1	147.5	0.4	4.46
		187.5	188.0	0.5	6.64
TUDDH-764		34.2	35.5	1.4	198.84
	including	34.2	34.5	0.3	896.00
	and	34.5	34.8	0.3	0.28
	and	34.8	35.1	0.4	0.04
	and	35.1	35.5	0.4	3.72
		147.5	148.2	0.8	10.29
	including	147.5	147.9	0.4	14.73
	and	147.9	148.2	0.4	5.22
TUDDH-765		45.2	46.2	1.0	7.68
	including	45.2	45.6	0.4	3.53
	and	45.6	45.9	0.4	5.78
	and	45.9	46.2	0.3	14.78
		167.6	168.0	0.4	5.22
TUDDH-766		52.4	52.7	0.4	15.23
		55.8	56.1	0.3	3.35
		246.8	247.5	0.7	3.82
TUDDH-769		79.6	80.0	0.4	15.48
		84.6	84.9	0.4	4.85
		85.8	86.1	0.3	5.33
TUDDH-772		38.2	38.7	0.5	4.76
		39.3	39.7	0.4	3.55
		182.1	182.4	0.3	6.16
TUDDH-773		182.0	183.7	1.7	35.79
	including	182.0	182.3	0.3	6.25
	and	182.3	182.6	0.3	178.55
	and	182.6	182.9	0.3	2.15
	and	182.9	183.4	0.5	0.36
	and	183.4	183.7	0.3	15.24

	190.0	191.3	1.3	9.48
including	190.0	190.3	0.3	16.32
and	190.3	190.7	0.4	0.01
and	190.7	191.0	0.3	11.99
and	191.0	191.3	0.3	12.76
	192.6	192.9	0.3	3.37
	200.0	202.0	2.0	61.24
including	200.0	200.3	0.3	7.05
and	200.3	200.6	0.3	32.79
and	200.6	200.9	0.3	81.03
and	200.9	201.2	0.3	18.02
and	201.2	201.7	0.5	2.89
and	201.7	202.0	0.3	264.55
	203.3	204.2	0.9	18.48
including	203.3	203.6	0.3	13.76
and	203.6	203.9	0.3	3.66
and	203.9	204.2	0.3	38.02
	213.0	213.3	0.3	306.78
TUDDH-774	48.0	48.9	0.9	23.60
	56.0	56.3	0.3	9.65
TUDDH-775	83.9	84.4	0.5	5.91
TUDDH-776	46.5	46.8	0.4	16.47
	48.3	48.7	0.4	6.80

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