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

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North Vancouver, February 19, 2025 - <u>Lion One Metals Ltd.</u> (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.

To view an enhanced version of this graphic, please visit: https://images.newsfilecorp.com/files/2178/241399_88e5f21a847f48e8_001full.jpg

West Zone

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

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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.

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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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This press release may contain statements that may be deemed to be "forward-looking statements" 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 Limited's current beliefs and is based on information currently available to Lion One Metals Limited and on assumptions Lion One Metals Limited 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 Limited 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 stage development of Lion One Metals Limited, 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 Limited 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 Limited does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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

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TUDDH-766 1875836 3920802 140	182.5	-50.1 280.0
TUDDH-769 1875836 3920803 141	184.9	-60.5218.5
TUDDH-771 1875835 3920801 141	198.2	-30.114.4
TUDDH-772 1875835 3920802 141	198.3	-31.3230.6
TUDDH-773 1875972 3920693 211	310.4	-57.2350.0
TUDDH-774 1875836 3920802 141	199.7	-48.2 170.4
TUDDH-775 1875835 3920803 141	205.1	-58.8 134.9
TUDDH-776 1875834 3920802 141	218.1	-30.0230.0
TUDDH-777 1875973 3920695 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).

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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		59.4	0.4	14.83	
	and	59.4	59.8	0.4	11.74	
	and	59.8	60.1	0.4	10.62	
	ana	67.6	68.0	0.5	21.05	
		72.3	73.2	0.9	9.47	
TUDDH-758	2	75.5	76.5	1.0	31.00	
100011-730	including		75.8	0.3	15.59	
		75.8	76.2	0.3		
	and and	76.2	76.2 76.5	0.3	13.20 67.00	
	anu	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		4.86	
	including		101.8		5.43	
	and	101.8	102.1		4.29	
		102.8	107.3		6.68	
	including		103.2		3.29	
	and	103.2	103.5		2.87	
	and	103.5	103.8		4.85	
	and	103.8	104.1		-0.01	
	and	104.1		0.5	3.60	
	and	104.5	105.0	0.5	9.41	
	and	105.0	105.3		9.43	
	and	105.3	105.7		9.36	
	and	105.7	106.1		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		59.8	0.3	20.89	
		,	-			

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	and	59.8	60.4	0.6	4.80
		71.5	72.9	1.4	5.26
	including		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		75.9	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		82.9	0.4	13.47
TUDBU -00	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		84.5	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		86.6	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		34.5	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	8.0	10.29
	including		147.9		14.73
	and	147.9	148.2		5.22
TUDDH-765		45.2	46.2	1.0	7.68
	including		45.6	0.4	3.53
	and	45.6	45.9	0.4	5.78
	and	45.9	46.2	0.3	14.78
TUDBU		167.6	168.0	0.4	5.22
TUDDH-766	j	52.4	52.7	0.4	15.23
		55.8	56.1	0.3	3.35
TUDDU 700		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
T		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
TUDDU 770		182.1	182.4		6.16
TUDDH-773		182.0	183.7		35.79
	including		182.3		6.25
	and	182.3	182.6		178.55
	and	182.6	182.9		2.15
	and	182.9	183.4		0.36
	and	183.4	183.7	0.3	15.24

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		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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