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From left: Lion One founder, president and chief executive officer, Wally Berukoff, senior vice president exploration, Sergio Cattalani, chief operating officer Patrick Hickey, Attorney-General and Minister for Economy, Aiyaz Sayed-Khaiyum, and Minister for Mineral Resources, Jone Usamate, during the celebration of Lion One Metals lease extension on August 8, 2022. Photo: Nicolette Chambers.



The new 88c note

The obverse design of the bank note features a hibiscus flower, the coat of arms of Fiji, the denominational value and the signature of the governor of the Reserve Bank of Fiji. The obverse design of the bank note also has fluorescent features, intaglio prints and optically variable in (OVI) which is embossed on the hibiscus flower and the denomination towards the left of the bank note.

The reverse design of the bank note predominantly features the god of wealth and a money tree in Chinese customs along with various coins, serial numbering and the reserve bank note also has fluorescent features and a colour changing thread. Further there is iridescence in the form of a band of various shiny gold coins running across the width of the bank note.
Source: Reserve Bank of Fiji

MINING

'It's Time To Get This Project Built In Timely Manner'

FREDERICA ELBOURNE
NADI

Fiji continues to be open to public markets and can access critical capital to enable the construction of responsible mining.

The message from Lion One Metals yesterday heralds a new level of development for the country's next gold producer.

Lion One Metals yesterday celebrated the extension of its lease to early 2036 at its Tuvatu alkaline gold project in Nadi.

Company founder, president and chief executive officer, Wally Berukoff, who is visiting from Canada, said the mine would be operational for many more years.

"It's time to get this project built in timely manner, and to fully maximise the benefits to Fiji."

A self-made millionaire, he remained actively involved in promoting responsible mining in Fiji for decades, after he founded the Tuvatu project 17 years ago.

"Amongst all the countries I have worked in throughout my career, Fiji is my favourite," Mr Berukoff said.

"The Tuvatu project is world class in terms of its deposit, as well as the skill sets which has kept us here, and work ethic of our local Fijian workforce."

Responsible mining would enhance local socio-economic condi-

Lion One Metals Calls for continued cooperation

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Fiji's next gold producer has called on the continued cooperation and support of its employees, the Mineral Resources Department, the Government, and landowners.

Lion One Metals chief operating officer, Patrick Hickey made the call yesterday amid efforts to make Tuvatu the country's second large operating gold mine.

It followed revelations that the

company would have invested over \$200 million by the time it commenced production late next year.

"That's \$200 million invested without zero revenue," Mr Hickey said during a celebration of the extension of the company's mining lease to 2036.

"We have invested \$145 million, and need to invest another \$100 million, before we make our first revenue, anticipated for late next year.

"This is a tough business; it will take all of us to achieve.

"Drilling results on this very property have shown the tremendous potential of the Tuvatu gold project, rich in grade and mineralization at depth, promoting the view of the potential long life of this world class mine.

"There is much more to do."

He said the success of Lion One's ongoing partnership with

stakeholders would extend well into the future.

"We look forward to making Tuvatu into a national success story with international prominence," Mr Hickey said.

"This milestone demonstrates the tremendous support the Fiji Government has for both Lion One Metals and the mining industry, as we continue our commitment to the development of this mine.

"Our mine will stimulate local commerce by purchasing local supplies and materials."

While lease fee payments will directly compensate local landowners for the use of their lands, Lion One will provide skills training to local Fijians have opportunities to be gainfully employed, and have the ability for domestic and the international labour mobility in the mining sector, he said.

Described by his peers as a magician who turned around Lion One's Tuvatu alkaline gold project in less than a year, Mr Hickey is a seasoned mine engineer and senior executive, with previous underground mine building roles in several companies around the world.

Lion One has six active drill rings at its Tuvatu project site, where the mine is being constructed, and an exploration decline measuring over one kilometre in length.

"We have started the new production decline; it is well underway," Mr Hickey said.

The company's gold lab - which operates 24-7 at production levels that are threefold from what they were - is the envy of the South Pacific.

Feedback: frederica.elbourne@fjlsun.com.fj

tions for all Fijians, Mr Berukoff said.

The company had invested more than \$140 million into the local economy, and will pump in an additional \$100 million in the lead up to production late next year.

Lion One Metals prides itself as a responsible mining company.

"We have not flooded the market with expatriates - almost all of our

staff here are local Fijians," Mr Berukoff said.

The company continues training programmes with locals.

Mr Berukoff hailed the landowners who he said made the alkaline gold deposit project possible.

Fiji's incredible talent

"There is an incredible talent pool in Fiji with diverse skill sets,

and education directly applicable to our business, which makes our localisation efforts of hiring very straightforward," Mr Berukoff said.

Lion One Our mining practices will be in alignment with both national law and international best practices, he said.

"The people of Fiji are very keen and active to maximise the local

benefits that responsible mining brings to the table," Mr Berukoff said.

"We are confident that Tuvatu will become similar to mid-ounce gold mines such as Vatulela just north of here, and Port Moresby in Papua New Guinea."

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