



**Business**

## **Over \$145m invested in Tuvatu Gold Project**



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August 9, 2022 4:40 am



Lion One Metals has to date invested over \$145m in the Tuvatu Alkaline-Gold project and need to invest another \$100m before it anticipates to make its first revenue next year.

This as the company received an extension of special mining lease for another 11 years by the Fijian government yesterday, after rigorous assessment process by the Mineral Resources Department.

Company Chief Operating Officer, Patrick Hickey says this is tough business and they are ready to take on the challenges.

Hickey says drilling results have shown tremendous potential of the Tuvatu Gold Project reaching great mineralization depth.

*“The main objective is to produce gold so the company can recover its cost and begin to pay royalties to the government which will flow through the Fair Share Act 2018.”*

Tuvatu Gold is Fiji’s 2nd largest gold operating mine which employs over 200 locals.

Hickey says they have plans to increase to over 300 by mid next year.

*“Job creation will have a direct supply chain multiplier effect in the communities which will have an impact to help the Fijian economy continue to grow. Our mine will stimulate the local commerce by purchasing local supplies and materials by wherever possible. Our lease fee payments will directly compensate local landowners for the use of their lands.”*

Hickey says they will continue to provide skills training to their workforce to ensure that Fijians have the opportunities to be gainfully employed.

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