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MARKETS MOVEMENT

STRI: 7807.35

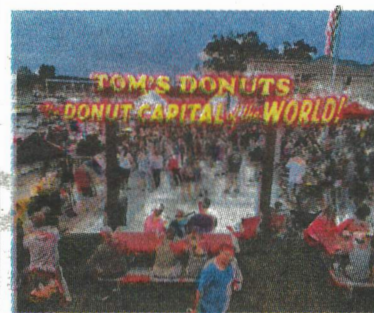
Stock	Moves \$	Close	Stock	Moves \$	Close	Stock	Moves \$	Close
APP	0.00	3.40	FTV	0.00	4.50	RBG	0.00	3.34
ATH	0.00	1.79	KFL	0.00	1.16	RCF	0.00	11.30
CFL	0.00	6.85	KGF	0.00	1.12	TTS	0.00	18.47
FBL	0.00	3.80	PBP	0.00	3.05	VBH	0.00	7.50
FIL	0.00	7.00	PDM	0.00	2.09	VIL	0.00	4.12
FMF	0.00	1.97	PGI	0.00	1.08	FHL	0.00	0.66
						BCN	0.00	36.00

Trading on the SPX for the day ending June 7, 2022.

WORLD INDICES

Stock	Value	% chg
Dow Jones (US)	33,212.96	+1.76
NASDAQ (US)	12,131.13	+3.33
FTSE 100 Index	7,600.06	+0.19
Nikkei 225 (JPN)	27,301.67	-0.25
Hang Seng (HK)	21,123.93	+2.06
ASX (AU)	7,263.80	-0.31

Index at 03:00 p.m. (Fiji Time, June 7, 2022)



World record
Indiana doughnut
shop breaks world
record with 8,558
sold in one day.
>UPI

SHORT TAKES

FIRST WORD

“THE GOOD NEWS IS THAT ALL INDICATORS POINT TO OPTIMISM ABOUT TRULY BEATING NATIONAL TARGETS.

June, July, and August are looking exceptionally strong. We have a plan, now we are very focussed on executing the plan and getting the results.
Tourism Fiji chief executive officer, Brent Hill.

IN NUMBERS

\$500,000

P Meghji Group of Companies invested half a million dollars on their relocated Wine and Liquor outlet in Ratu Sukuna Road, Nasese. The outlet was opened to business on June 7, 2022.

TWEET OF THE DAY

@business
DEVELOPING NATIONS ARE SUFFERING THE BIGGEST HIT FROM THIS YEAR'S OIL SHOCK. MANY ARE DEPENDENT ON IMPORTED FUEL AND ARE BEING CRUSHED BY A COMBINATION OF HIGH INTERNATIONAL PRICES, WEAK CURRENCIES AND COMPETITION FROM RICH NATIONS

@Reuters
PFIZER TO SPEND \$120 MLN TO BOOST U.S. COVID PILL MANUFACTURING



@Reuters
ELON MUSK WARNED TWITTER THAT HE MIGHT WALK AWAY FROM HIS \$44 BILLION DEAL TO ACQUIRE THE SOCIAL MEDIA COMPANY IF IT FAILS TO PROVIDE THE DATA ON SPAM AND FAKE ACCOUNTS THAT HE SEEKS [HTTPS://REUT.RS/3ZLVZWK](https://reut.rs/3ZLVZWK)



Lion One chairman and chief executive officer, Wally Berukoff, with geologist, Sekonaia Bulu, at the core shed in Tuvatu, Sabeto, Nadi.

MINING

Major Gold Feeder May Be The 'Gold Room' At Tuvatu

'TUVATU WILL ONE DAY FALL IN THE RANK OF NOTABLE MULTI-MILLION OUNCE GOLD DEPOSIT'

FREDERICA ELBOURNE
SUVA

A Nadi-based exploration project may have just found its proverbial gold room.

Lion One's Tuvatu Alkaline-Gold project has reported a substantial discovery in new high-grade gold feeder mineralisation.

It comes two years after the successful discovery of a high-grade 500 zone at the Sabeto project site, in Nadi.

President, Wally Berukoff, said the latest discovery demonstrated Tuvatu's potential to become a large-scale, high-grade underground gold mine.

"I have long encouraged our team to find that 'gold room' at Tuvatu," Mr Berukoff, who is also chief executive officer, said.

"Hole TUG-141 leads me to believe they have found it.

"We have only to look at other notable large alkaline gold deposits, as direct analogues, to better understand what this latest discovery tells us.

"The latest discovery of a major high-grade feeder should be viewed as very promising.

"Tuvatu will one day fall in the

ranks of notable multi-million ounce gold deposits, such as Porgera in Papua New Guinea, and Vatukoula."

The seasoned Canadian miner with global experience said he had high expectations of the continued successful execution of the exploration strategy.

It would also propel the Nadi-based gold project in its pursuit of gold production by the second half of 2023, Mr Berukoff said.

TUG-141

Lion One's senior vice president of exploration, Sergio Cattalani, said the newly found mineralised intercepts observed in hole TUG-141, were of a magnitude not previously documented at Tuvatu.

It also revealed a largely untapped potential of the deposit, he said.

"Our immediate priority is to follow-up this significant discovery with additional drilling, in what remains a relatively poorly drilled portion of the Tuvatu system," Mr Cattalani said.

"Lion One is now more than ever convinced of the potential of Tuvatu to become a prominent, multi-million ounce gold deposit, at the top of the gold grade distribution

worldwide."

Deep rooted

Lion One's technical advisor, Quinton Hennigh, said alkaline gold systems were usually deep-rooted and structurally complex.

"Exploring them can be analogous to drilling a tree from the top down," Mr Hennigh said.

"In the shallow part of the system, one finds the upper branches, or gold-bearing lodes.

"As exploration persists to depth, bigger and bigger branches, or lodes, are encountered, ultimately leading to the trunk, the feeder.

"The way this remarkable discovery at Tuvatu has unfolded, is similar to the experience at Porgera."

In Porgera, where after approximately 10 years of diligent drilling, the high-grade Romane Fault Zone was discovered, beneath a myriad of smaller lodes.

Alkaline gold systems are known to persist to great depths, sometimes as deep as two kilometers.

Concurrent two-pronged drill campaign

In the meantime, a concurrent two-pronged exploration drill campaign is in progress at Tuvatu.



Lion One senior vice president of exploration, Sergio Cattalani.

The exercise involves a:
■shallow infill drilling, to enhance definition of its current resource, in preparation for mine planning, and
■deep drilling, focussed on better understanding the geometry, and extent of the underlying high-grade feeder network.

"The significance of this latest discovery has yet to be determined," the Canadian mining company said.

"This is the first drill hole in this part of the Tuvatu alkaline gold system.

"Orientation and true thicknesses of mineralised intercepts discussed are not known at this time."

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