LION ONE COMPLETES DATA REVIEW OF BANANA CREEK TARGET IN THE NAVILAWA SPL ADJACENT TO THE TUVATU GOLD PROJECT

Up to 46.3 g/t gold in rock-chips and anomalism over 500 metres x 750 metres

North Vancouver, B.C., December 4, 2017. Lion One Metals Limited (TSX-V: LIO) (ASX: LLO) (OTCQX: LOMLF) (FSX: LY1) **(the "Company")** is pleased to announce that following the recently announced award of the Navilawa Special Prospecting Licence (SPL 1412) it has completed a first-pass compilation of data over the Banana Creek Target adjoining the Company's fully permitted high grade underground Tuvatu Gold Project located on the island of Viti Levu in the Republic of Fiji.

The Banana Creek Target

- ✓ **Located only 3 kilometres** northeast of the Tuvatu Gold Project
- ✓ **Accessible** by roads and tracks
- ✓ **114 selective rock chip samples >1g/t gold**
- ✓ **46.3 g/t gold peak value** in selective rock sample results
- ✓ **160 g/t silver, 2.1% lead, 0.33% zinc** peak values in selective rock sample results
- ✓ **1.6 x 0.6 kilometre** hydrothermal alteration system defined by radiometric data
- ✓ **750 x 500 metre** gold in soil anomaly
- ✓ **6 individual mineralised lodes** identified in previous surface work
- ✓ **19.5 g/t gold over 0.4 metres** in previous reconnaissance drilling
- ✓ **Presents a target** for exploration work and to potentially enhance the Tuvatu Gold Project
- ✓ **One of eleven exploration targets** in the recently acquired Navilawa License

Historic Results
The samples in this press-release are compiled from reports and data provided by the Fiji Government Mineral Resources Department and contain information reported by previous explorers in the area. Whilst every effort has been made to review historic reports and check the data, the samples were collected by previous explorers and cannot be fully verified. Company geologists have visited the project and reported lode style of mineralisation visually similar to Tuvatu, however, the original sample security, laboratory, and assay method cannot be fully verified by the Qualified Person / Competent Person other than disclosure taken from previous company reports. These results are hence considered 'historic' and are presented as a guideline only. As a result, the assays reported in this release are not to be considered necessarily representative of the overall system. The Company intends to collect new data in this area, and all historic results will not be used in mineral resource estimation or economic decisions other than to advance exploration. **Refer to Appendix 1 for further details.**

The Banana Creek Target and its relevance to enhancing Tuvatu

The Banana Creek Target is one of eleven exploration targets recently acquired by the Company in an award of tenure from the Mineral Resources Department, Ministry of Lands and Mineral Resources, Government of Fiji (news release November 21, 2017). The Banana Creek Target has been subject to several generations of superficial surface exploration by previous explorers (Appendix 1) which has included geological mapping, soil sampling and rock-chip sampling. The Banana Creek Target is located 3 kilometres northeast of the Company's fully permitted Tuvatu Gold Project, and hence presents an exploration target within a credible potential trucking distance to the milling operations to be constructed at Tuvatu. As a result, Lion One considers Banana Creek as a clear focus with several mineralised structures potentially capable of complimenting and enhancing production scenarios at the Tuvatu Gold Project.

Previous sample collection

The samples in this press-release are compiled from reports and data provided by the Fiji Government by previous explorers in the area.

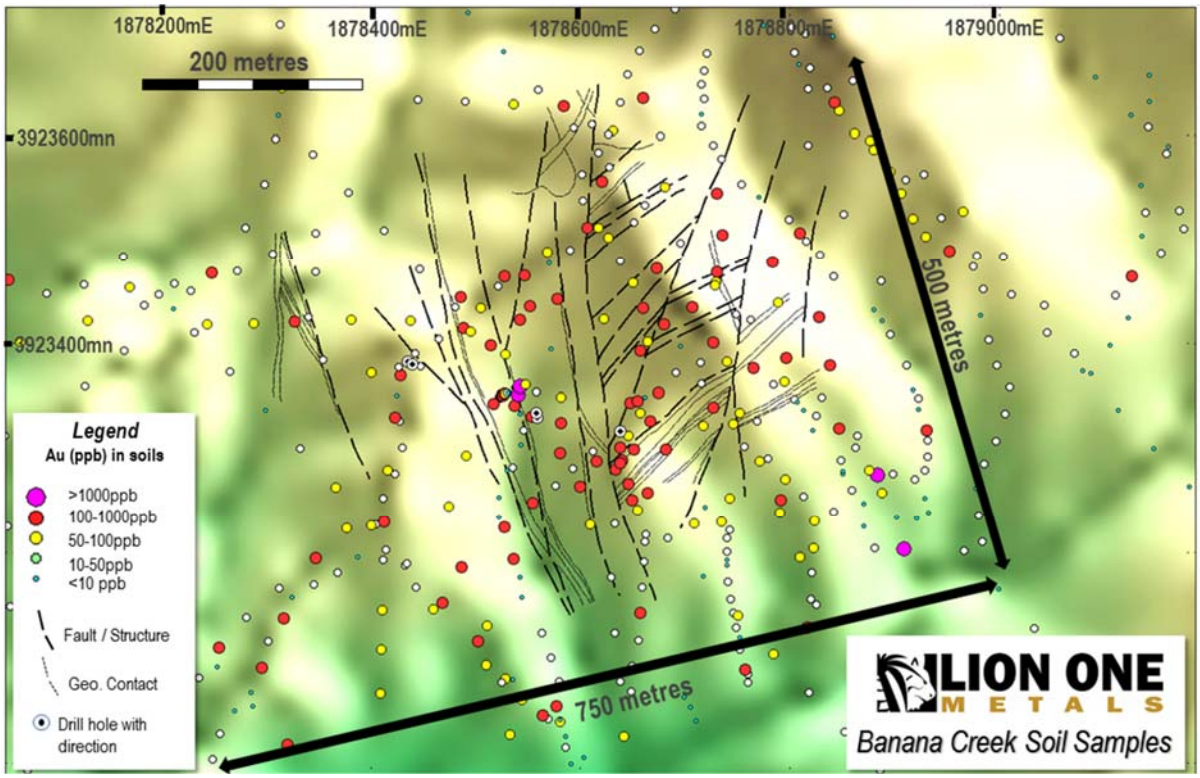

Figure 1 Gold in Soil sampling at the Banana Creek Target (background = shaded terrain model).

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More than 500 soil samples have been collected by previous explorers in the Banana Creek area. This work was principally conducted by Oribi Resources in 1999 to 2001 and consists of 'C' horizon soils collected using a 50mm augur and is principally ridge and spur soil sampling. The soil sampling indicates a gold in soil anomaly of >100ppb gold (0.1ppm / 0.1g/t) over an area greater than 500 metres by 750 metres (Figure 1, Appendix 1).

More than 800 rock samples have been collected in the Banana Creek area and are a combination of channel sampling, float (loose material at surface) and rock-chips. Of these 114 samples were greater than 1g/t gold with a peak value of 46.3g/t gold (Figure 2, Appendix 1).

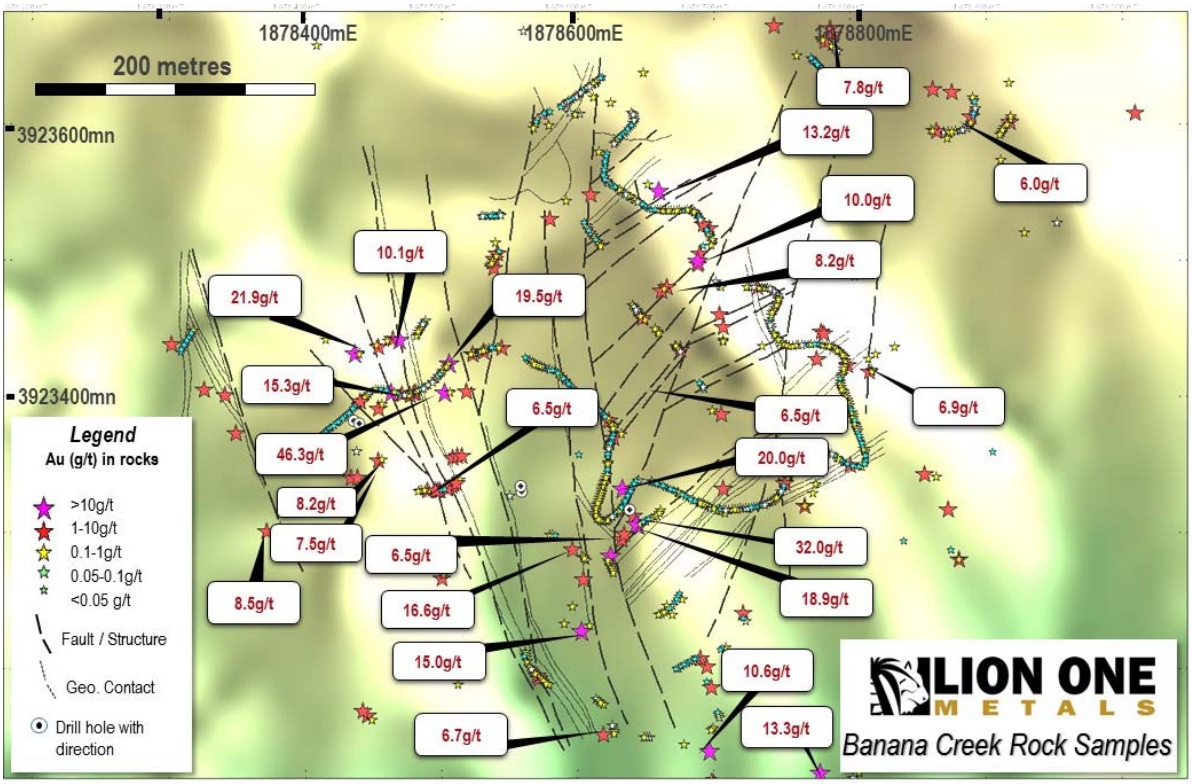

Figure 2 Banana Creek Rock Chip Samples with samples >5g/t labelled (background = shaded terrain model). (samples rounded to 1 decimal place)

Previous drilling at Banana Creek consists of 5 diamond core holes drilled by Oribi Resources in joint-venture with Mincor Resources between 1999 to 2001 for a total of 531 metres drilling (average depth = 104 metres). Three of these holes (BCDH001, 002, 003) were drilled away from or parallel to the main structural trends and did not intersect appreciable mineralisation. Holes BCDH004 and 005 respectively were drilled in the central portion of the Banana Creek Target and intersected peak values of 19.5g/t gold and 2.2g/t gold respectively (Figure 3, Appendix 1).

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Geology of Banana Creek

The Banana Creek Target consists of altered Navilawa monzonite intrusive flanked by Nadele volcanic breccia and intruded by micromonzonite dykes. The mineralisation has been mapped at surface on lodes that strike NNW-SSE and cross-structures oriented NE-SW. Previous Fiji Government reported airborne surveys indicate that the Banana Creek Target has an elevated potassium signature in radiometrics indicating a zone of hydrothermal alteration approximately 1.6 kilometres by 600 metres and is comparable to the anomaly at the Tuvatu Gold Project (Figure 4). With both gold and base-metal anomalism, the mineralisation may be of a style comparable to the HT Corridor mineralisation at Tuvatu previously announced by the Company.

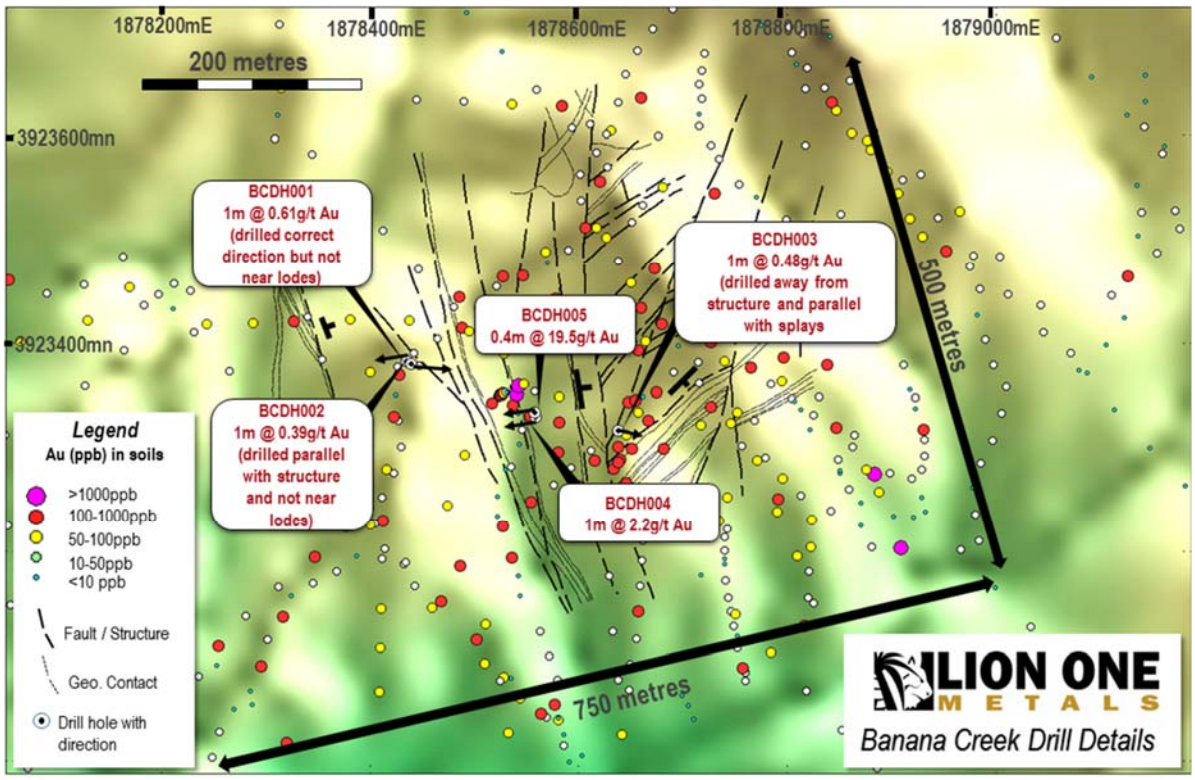

Figure 3 Banana Creek Drill Hole locations (on soil sampling, background = shaded terrain model)

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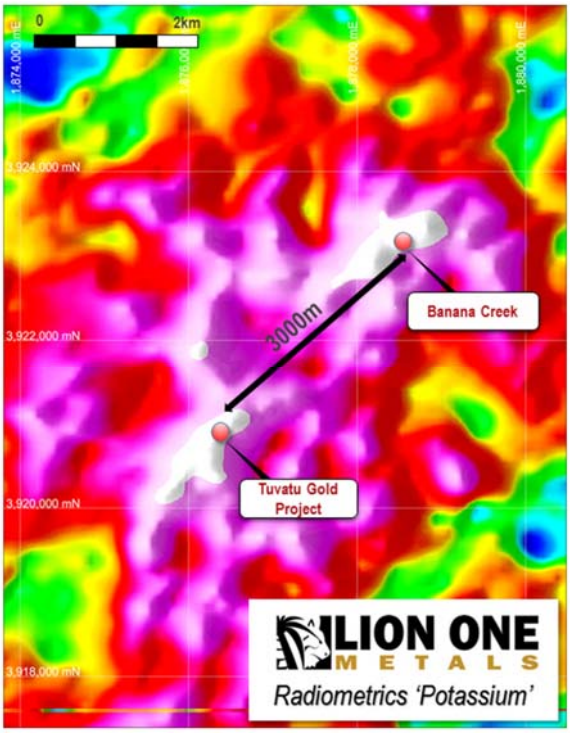

Figure 4 Government airborne potassium radiometric image. Hot colours red->purple->white indicate increasing potassium and is an indication of increasing hydrothermal alteration.

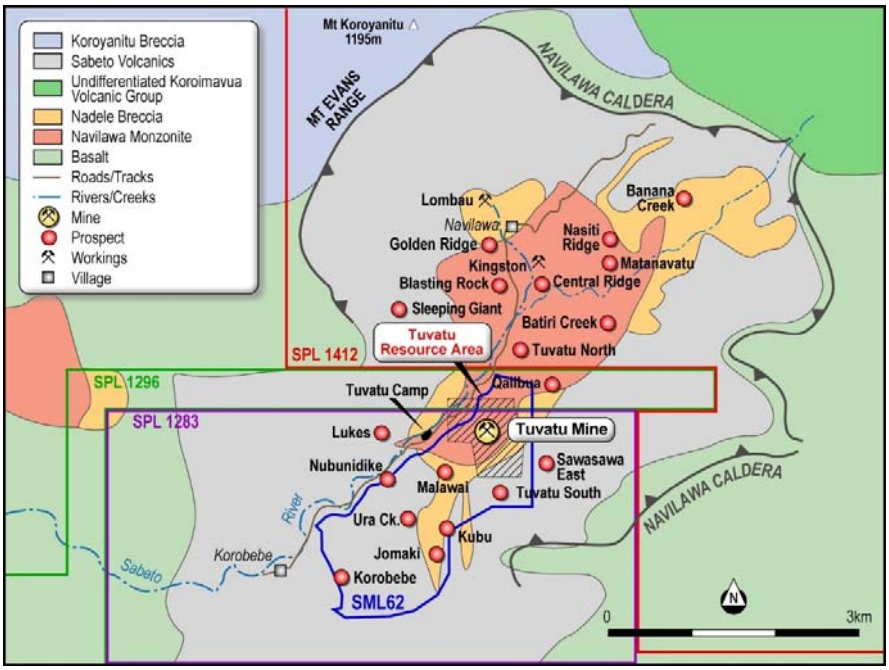

Figure 5 The Tuvatu Project Area Schematic Project Map

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About Tuvatu / Lion One

Lion One is advancing its 100% owned Tuvatu Gold Project as a world class discovery and near-term production opportunity in the southwest Pacific Ring of Fire. Tuvatu is modelled for exploration after regional giants in the low sulphidation family of high grade epithermal gold deposits such as Porgera and Lihir in PNG, and Vatukoula in Fiji. These spectacular discoveries have produced over 35 million ounces of gold in similar alkaline volcanic settings. Tuvatu has been fully permitted by the Government of Fiji for operations start-up and has a dual-track strategy of production development and resource expansion inside its 385 hectare mining lease.

Tuvatu is located 17 km from the international airport in Nadi, on the west coast of Viti Levu in the Republic of Fiji. Lion One's CEO Walter Berukoff is leading an experienced team of mine builders, and has owned or operated over 20 mines in 7 countries. As the founder and former CEO of Miramar Mines, Northern Orion, and La Mancha Resources, Walter is credited with building over $3 billion of value for shareholders.

Tuvatu was advanced by previous owners through underground exploration and development from 1997 through to the completion of a feasibility study in 2000. Acquired by Lion One in 2011, the project has over 110,000 meters of drilling completed to date in addition to 1,430 meters of underground development.

In January 2016 the Hon. Prime Minister of Fiji, Mr. V. Bainimarama, formally presented the previously granted Tuvatu Mining Lease to Lion One. This concluded the permitting process for the development of an underground gold mine and processing plant at Tuvatu, demonstrating strong government support for Fiji's 85 year-old gold mining industry.

Stephen Mann, Managing Director, member of The Australasian Institute of Mining and Metallurgy, is the Qualified Person ("QP") responsible for the Tuvatu Mine exploration and delineation programs.

The information in this report that relates to the Banana Creek Target is based on information supplied by the Fiji Government to Lion One Limited and reviewed by Darren Holden who is an employee of GeoSpy Pty Ltd, an Advisor to Lion One Ltd, and a member of the Australasian Institute of Mining and Metallurgy (MAusIMM). Mr Holden has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the 'Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves' (JORC code) and National Instrument 43-101 in Canada. Mr Holden consents to the inclusion in this report of the matters based on this information in the form and context in which it appears. Refer to Appendix 1 for sample detail disclosure.

For more information on Lion One including technical reports please visit the Company's website at www.liononemetals.com or the SEDAR website at www.sedar.com .

On behalf of Lion One Metals Limited

"Walter H. Berukoff"

Chief Executive Officer

For further information please contact

Stephen Mann, Managing Director (Perth, Australia) Tel: 604-973-3007
Hamish Greig, Vice President (North Vancouver, BC) Tel: 604-973-3008
Joe Gray, Investor Relations (North Vancouver, BC) Tel: 604-973-3004
Toll Free IR Line (North America) Tel: 1-855-805-1250
Email: info@liononemetals.com

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Appendix 1: Banana Creek Data

Table A1.1. Past ownership, report sources and sample details.

Company	Report Title / Date	Sample Type / Detail	Laboratory / Assay Details
Pan Continental Mining	Reported as historic results compiled in database from Fiji Government **1986-1993** Reported by Alcaston in 2003 annual report and compiled in databases from Golden Rim mining (2010).	Rock and soil samples. Techniques not disclosed.	Not disclosed in reports
CRAE	Reported as historic results compiled in database from Fiji Government **1994-1998** Reported by Alcaston in 2003 annual report and compiled in databases from Golden Rim mining (2010).	Rock and soil samples. Techniques not disclosed.	Not disclosed in reports
Oribi Resources NL / Mincor Resources NL	Reported as historic results compiled in database from Fiji Government **1999-2002** Reported by Alcaston in 2003 annual report and compiled in databases from Golden Rim mining (2010).	5 diamond drill holes, HQ size core. Soil sampling using 50mm Augur Samples. 'C' Horizon Soil. Rock channel sampling	ALS Chemex Laboratory in Brisbane. Gold: Fire Assay 50g charge (AA26); Multi-element: Aqua regia digestion / atomic emission spectroscopy MEICP-41
Alcaston Mining NL / Mincor Resources NL	SABETO PROJECT Special Prospecting Licence 1412: Annual Reports **2003, 2004, 2005, 2006, 2007** (5 reports) and compiled in databases from Golden Rim mining (2010).	Rock chips (2003, 2004) Radiometrics / magnetics 2007	ALS Chemex Laboratory in Brisbane. Gold: Fire Assay 50g charge (AA26); Multi-element: Aqua regia digestion / atomic emission spectroscopy MEICP-41
Golden Rim Ltd / Mincor Resources N:	SABETO PROJECT Special Prospecting Licence 1412: Annual Reports **2008, 2009, 2010 (**3 reports)	Rock chips (2008)	Not disclosed in reports but assumed equivalent to above 2003-2007 annual reports.

Table A1.2 Banana Creek Rock Sampling Data > 1g/t, sorted by gold grade from various reports as compiled by Alcaston Mining and Golden Rim Mining noted anbove. Sample Type: Rock = rock sample collected in outcrop; Channel = channel sample collected in outcrop or trench; Rock unclassified = rock sample with unknown sampling technique. Bd = below detection; "-" = not assayed. Highest samples per assay result highlighted in bold. Coordinates in Fiji Map Grid (Vitu Levu). All samples are considered 'selective' in that they were selected by geologist or field technician from specific mineralised lodes reported between 0.1 and 2 metres wide and may not be representative of the overall system.

Easting (m)	Northing (m)	Sample Type	Gold (g/t)	Silver (g/t)	Copper (ppm)	Lead (ppm)	Zinc (ppm)
1878501.95	3923403.66	Rock	**46.3**	14.4	146	1110	276
1878642.91	3923306.93	Rock	32	20.9	579	8130	1860
1878436.26	3923432.09	Rock unclassified	21.9	-	130	5000	335
1878632.66	3923332.84	Rock	20	11.6	234	2000	1185
1878505.75	3923424.71	Rock	19.45	3.8	199	605	357
1878643.91	3923305.94	Channel	18.9	20.1	413	671	1340
1878624.05	3923283.25	Rock unclassified	16.6	-	115	1500	110
1878463.08	3923403.5	Rock unclassified	15.3	3	85	365	60
1878602.42	3923228.14	Rock unclassified	15	3	30	60	55
1878777.77	3923124.34	Rock unclassified	13.3	5	85	370	35
1878659.21	3923551.47	Rock unclassified	13.2	-	125	550	55
1878696.47	3923140.36	Rock	10.6	1.5	65	930	17
1878468.64	3923442.12	Rock unclassified	10.05	1	45	30	15
1878688.04	3923499.74	Rock unclassified	10	2	215	1800	390
1878371.68	3923301.29	Rock unclassified	8.55	-	25	135	15
1878596.3	3923287.85	Rock unclassified	8.3	2	165	1980	120
1878661.37	3923478.24	Rock unclassified	8.2	-	115	320	65
1878453.76	3923353.73	Rock unclassified	8.2	-	75	40	60
1878785.37	3923670.21	Rock unclassified	7.75	110	50	120	20
1878626.05	3923370.31	Rock unclassified	7.6	-	80	390	240
1878438.07	3923340.62	Rock unclassified	7.5	-	45	220	75
1878813.94	3923418.56	Channel	6.86	2.5	166	49	49
1878618.66	3923152.15	Rock unclassified	6.7	-	570	205	360
1878503.9	3923332.64	Rock unclassified	6.5	5	145	1650	**3350**
1878634.25	3923299.73	Rock unclassified	6.5	-	395	3850	340
1878813.94	3923418.56	Rock	6.23	1.3	52	53	21
1878453.56	3923436.63	Rock unclassified	6.2	bd	145	960	50
1878888.23	3923605.73	Rock unclassified	6	2	370	80	210
1878632.14	3923295.78	Rock unclassified	5.97	-	215	400	185
1878508.28	3923355.51	Rock unclassified	5.3	-	40	150	65
1878505.77	3923333.48	Rock unclassified	5.12	bd	240	790	475
1878476.59	3923401.37	Rock unclassified	5.09	bd	135	315	210
1878665.11	3923480.73	Rock unclassified	4.94	-	290	160	100
1878522.69	3923431.07	Rock unclassified	4.93	bd	170	890	695
1878699.66	3923116.19	Rock unclassified	4.81	1	280	275	355
1878301.32	3923438.79	Rock unclassified	4.78	-	280	430	145
1878603.86	3923266.32	Rock unclassified	4.73	bd	505	275	1950
1878507.42	3923334.58	Rock unclassified	4.6	bd	255	55	355
1878743.85	3923672.77	Rock unclassified	4.36	60	65	45	15
1878721.54	3923241.63	Channel	4.31	1.1	203	180	213

Easting (m)	Northing (m)	Sample Type	Gold (g/t)	Silver (g/t)	Copper (ppm)	Lead (ppm)	Zinc (ppm)
1878675.17	3923434.39	Rock unclassified	4.1	-	350	445	310
1878579.53	3923530.93	Rock unclassified	4.09	-	50	230	60
1878780.71	3923446.82	Rock unclassified	3.99	-	120	50	25
1878787.38	3923665.86	Rock unclassified	3.98	**160**	55	190	30
1878797.64	3923423.65	Rock unclassified	3.95	bd	125	2400	105
1878872.19	3923317.57	Rock unclassified	3.9	-	90	130	50
1878647.69	3923458.12	Rock unclassified	3.9	-	380	370	205
1878464.31	3923442.91	Rock unclassified	3.57	-	40	350	40
1878698.29	3923186.61	Rock unclassified	3.46	-	720	**21000**	400
1878494.3	3923049.58	Rock unclassified	3.35	-	195	2900	515
1878689.28	3923505.2	Rock unclassified	3.33	bd	250	390	160
1878706.5	3923332.69	Rock unclassified	3.05	bd	190	1450	145
1878860.85	3923626.02	Rock	2.93	bd	60	125	15
1878874.45	3923624.11	Rock unclassified	2.93	bd	60	125	15
1878722.42	3923692.65	Rock unclassified	2.89	-	290	1500	280
1878471.07	3923401.95	Rock unclassified	2.87	bd	345	170	545
1878544.17	3923435.94	Rock unclassified	2.87	bd	315	50	330
1878481.04	3923403.29	Rock unclassified	2.86	bd	235	800	560
1878696.57	3923523.68	Rock unclassified	2.82	-	50	850	70
1878879.85	3923281.12	Rock	2.79	1.9	237	197	83
1878698.86	3923117.8	Rock unclassified	2.7	bd	560	11400	520
1878509.07	3923335.78	Rock unclassified	2.68	3	200	480	375
1878514.95	3923357.08	Rock unclassified	2.66	-	85	1350	570
1878705.63	3923387.25	Rock unclassified	2.64	bd	115	70	120
1878498.77	3923331.41	Rock unclassified	2.6	bd	115	80	275
1878571.55	3923193.23	Rock unclassified	2.35	3	630	15500	535
1878512.94	3923071.1	Rock unclassified	2.26	2	**1180**	5400	1200
1878704.26	3923460.9	Rock unclassified	2.17	bd	210	135	170
1878694.68	3923202.44	Rock unclassified	2.13	-	615	790	860
1878340.61	3923401.23	Rock unclassified	2.08	-	35	50	80
1878479.37	3923402.63	Rock unclassified	2.02	bd	215	200	420
1878489.76	3923331.25	Rock unclassified	1.9	3	270	920	515
1878530.54	3923433.47	Rock unclassified	1.89	bd	235	710	250
1878778.88	3923447.97	Rock unclassified	1.88	-	215	55	100
1878517.95	3923403.81	Rock	1.87	0.9	115	361	225
1878541.07	3923505	Rock unclassified	1.85	bd	310	20	160
1878879.85	3923281.12	Rock	1.85	1.3	155	89	53
1879008.91	3923608.39	Rock unclassified	1.85	4	85	50	125
1878570.39	3923195.49	Rock unclassified	1.81	bd	485	2500	750
1878453.2	3923391.47	Rock unclassified	1.75	-	255	660	525
1878538.1	3923494.44	Rock unclassified	1.73	-	40	50	50
1878687.92	3923496.99	Rock unclassified	1.71	bd	160	130	40
1878445.39	3923166.18	Rock unclassified	1.69	-	30	1500	190
1878499.91	3923267.09	Rock unclassified	1.65	1	215	35	200
1878325.29	3923405.65	Rock unclassified	1.63	-	50	450	235
1878766.84	3923320.08	Rock	1.62	1.4	178	36	115
1878916.97	3923601.92	Rock unclassified	1.6	-	125	1450	115
1878348.93	3923373.51	Rock unclassified	1.6	-	35	140	60
1878757.63	3923350.21	Rock unclassified	1.54	bd	245	460	280
1878800.01	3923350.11	Rock unclassified	1.54	-	-	-	-
1878538.26	3923081.13	Rock unclassified	1.54		485	4500	440
1878731.67	3923480.39	Rock unclassified	1.53	bd	270	260	290

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Easting (m)	Northing (m)	Sample Type	Gold (g/t)	Silver (g/t)	Copper (ppm)	Lead (ppm)	Zinc (ppm)
1878816.27	3923133.93	Rock unclassified	1.53	2	250	65	65
1878511.76	3923356.5	Rock unclassified	1.53	-	120	890	595
1878609.12	3923548.51	Rock unclassified	1.52	-	140	340	90
1878775.38	3923428.16	Rock unclassified	1.5	-	285	1550	275
1878623.05	3923382.72	Rock unclassified	1.49	1	265	45	650
1878515.57	3923068.33	Rock unclassified	1.468	5	640	7200	665
1878538.74	3923501.57	Rock unclassified	1.45	1	220	-5	130
1878497.35	3923331.39	Rock unclassified	1.43	bd	185	90	290
1878640.53	3923312.71	Rock unclassified	1.4	-	165	330	165
1878433.76	3923340.82	Rock unclassified	1.4	-	165	65	445
1878854.61	3923343.56	Rock unclassified	1.32	-	65	135	45
1878691.77	3923526.87	Rock unclassified	1.3	5	270	150	420
1878863.27	3923595.13	Rock unclassified	1.24	bd	300	180	495
1878495.29	3923331.19	Rock unclassified	1.24	1	195	175	450
1878689.84	3923208.32	Channel	1.18	0.5	213	88	193
1878752.06	3923336.53	Rock unclassified	1.119	bd	330	10	170
1878440.4	3923396.71	Rock unclassified	1.04	bd	340	350	630
1878781.55	3923660.96	Rock unclassified	1.03	6	185	295	50
1878442	3923169.5	Rock unclassified	1.029	-	170	1250	375
1878706.5	3923451.55	Rock unclassified	1.012	-	360	35	215
1878522.17	3923064.1	Rock unclassified	1.004	-	150	1750	405
1878510.49	3923336.91	Rock unclassified	1.002	bd	215	90	630

Table A.2 Banana Creek Drill Data Details. Coordinates in Fiji Map Grid (Vitu Levu)

Hole ID	EAST	NORTH	AZIMUTH	DIP	Hole Depth	From	To	Peak Assay (Au g/t)
BCDH1	1878435.31	3923382.39	315	-60	101.1	10	11	0.61
BCDH2	1878439.45	3923379.97	135	-60	100.4	58	59	0.4
BCDH3	1878637.91	3923316.77	135	-60	100.6	1	2	0.5
BCDH4	1878559.04	3923329.88	337	-60	102.6	32	32.4	19.5[1]
BCDH5	1878558.18	3923334.4	323	-75	116.5	115	116	2.16

[1] Alcaston Annual report for the Sabeto Project (2003) records this result as 23.4g/t gold in the body of the report. However, the subsequent database supplied reports the result as 19.5g/t gold

Australian JORC, competent persons statement

The information in this report that relates to the Banana Creek Target is based on information supplied by the Fiji Government to Lion One Limited and reviewed by Darren Holden who is an employee of GeoSpy Pty Ltd, an Advisor to Lion One Ltd and a member of the Australasian Institute of Mining and Metallurgy (MAusIMM). Mr Holden has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the 'Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves' (JORC code). Mr Holden consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

JORC Code, 2012 Edition – Table 1 report

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Samples compiled from reports and data lodged with the Fiji Government and supplied to Lion One. All Data considered historic and reported on a best efforts basis to compile relevant information and disclosed as per reports • Combination of soil samples, rock chip samples, channel samples, rock float and rock unclassified samples completed. All rock samples are to be considered as selective and not necessarily representative of the overall system. • Soil samples collected along ridge and spurs, and where disclosed, using 50mm augur, 'c' horizon sample. A statistical review of data indicates that the data forms within one population and is likely from multiple surveys with comparable results. • Rock samples indicate a wide range of gold results which is typical for deposits of this style.

Criteria	JORC Code explanation	Commentary
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Samples compiled from reports and data lodged with the Fiji Government and supplied to Lion One. All Data considered historic and reported on a best efforts basis to compile relevant information and disclosed as per reports • All 5 holes reported are recorded as diamond core holes of HQ core. Lion One is currently sourcing the location of the original core.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Samples compiled from reports and data lodged with the Fiji Government and supplied to Lion One. All Data considered historic and reported on a best efforts basis to compile relevant information and disclosed as per reports • All samples recorded as half-core (HQ) with selective intervals based on geology and materiality reported above in Appendix 1. • No relationship has been established between sample recovery and grade.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Samples compiled from reports and data lodged with the Fiji Government and supplied to Lion One. All Data considered historic and reported on a best efforts basis to compile relevant information and disclosed as per reports • Geological logs are available and that data has been captured. Logging is qualitative in nature.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Samples compiled from reports and data lodged with the Fiji Government and supplied to Lion One. All Data considered historic and reported on a best efforts basis to compile relevant information and disclosed as per reports • HQ half core sawn sent to laboratory. • Historic data, quality control and representivity procedures are not available for review.
Quality of assay data and	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the*	• Samples compiled from reports and data lodged with the Fiji Government and supplied to Lion One. All Data considered historic and reported on a best efforts basis to compile relevant information

Criteria	JORC Code explanation	Commentary
laboratory tests	*parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	and disclosed as per reports • Samples prior to 1999 are for rock and soil samples only and the laboratory details are not known. However, samples do not statistically represent a different population to post 1999 work.. • Rock samples and drilling from 1999 to 2007 sent to ALS Laboratory in Brisbane. Assayed using Fire Assay 50g (AA26) for gold, and Aqua Regia digestion / atomic emission spectroscopy MEICP-41 • Laboratory details for samples post 2007 are not recorded in the previous company annual reports.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Samples compiled from reports and data lodged with the Fiji Government and supplied to Lion One. All Data considered historic and reported on a best efforts basis to compile relevant information. • Data has not been verified yet, other than a past visit by company geologists where alteration, structure and mineralisation typical of the district was observed in hand-specimen.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Samples compiled from reports and data lodged with the Fiji Government and supplied to Lion One. All Data considered historic and reported on a best efforts basis to compile relevant information. • Accuracy is based on recorded hand-held GPS with datum conversions performed by Roredata Pty Ltd in Perth. • Data not used for resource estimation.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Spacing of soil and rock samples considered appropriate for definition of a geological exploration target. • Data not used for resource estimation.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Holes BCD001,002, 003 were <u>not</u> preferentially oriented to the mapped structure. • Holes BCD004,005 were drilled from east to west to intersect a steep easterly dipping structure.
Sample security	• *The measures taken to ensure sample security.*	• Samples compiled from reports and data lodged with the Fiji Government and supplied to Lion One. All Data considered historic and reported on a best efforts basis to compile relevant information and disclosed as per reports • Data has been captured and is stored in a database by Roredata Ltd

Criteria	JORC Code explanation	Commentary
		of Perth using AQuire Software.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Roredata Pty Ltd and GeoSpy Pty Ltd, both of Perth, Western Australia have reviewed the historic data based on the reporting of the information. This work indicates there are some inconsistencies in location, but overall, the data is fit for purpose—for generating exploration targets.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• Lion One recently awarded (in 2017) SPL1412 by the Fiji Government. Not subject to third-party interests. • The SPL1412 is a prospecting license, and as such and prior to mining the appropriate environmental and permitting work must be undertaken. There is no guarantee that a license can be converted from a SPL to Mining lease (SML).
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• GeoSpy Pty Ltd has reviewed the data and the prospectivity of this area.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Epitjhermal lode-gold system hosted in monzonite. Very similar style to the nearby Tuvatu Gold Deposit. Refer to body of this release.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• **Samples compiled from reports and data lodged with the Fiji Government and supplied to Lion One. All Data considered historic and reported on a best efforts basis to compile relevant information and disclosed as per reports** • As supplied in Appendix 1 above.

Criteria	JORC Code explanation	Commentary
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• **Samples compiled from reports and data lodged with the Fiji Government and supplied to Lion One. All Data considered historic and reported on a best efforts basis to compile relevant information and disclosed as per reports.** • Intersections reported as peak assay results with no compositing applied to drilling as per Appendix 1 above.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• Holes BCD004 and 5, were drilled orthogonal to structure and intersection lengths reported are estimated to be 70 to 100% of true width.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• As in the body of this release.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All soil samples, all rock chips and all drilling recorded in this area and compiled by Roredata Ltd of Perth is displayed in Figures 1, 2, 3 of this release. Appendix 1 contains reference to historic reports and rock sample details >1g/t gold and all drill hole information.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• As in the body of this release
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Lion One is planning an exploration program for this project. This work will include verification surface sampling and mapping; benching and trenching and geophysics to be followed, ultimately by drilling. All historic drill results will not be used any future resource estimation unless accurate information on sampling and laboratory techniques can be established and verified.