

TORONTO, July 5, 2016 /CNW/ - [Largo Resources Ltd.](#) ("Largo" or the "Company") is very excited to again announce it has achieved a new monthly production record at its Maracás Menchen Mine during the month of June. The Company produced 801 tonnes of vanadium pentoxide ("vanadium" or "V₂O₅") surpassing by 3% the Company's previous monthly production record of 780 tonnes set this May.

"I applaud the exceptional hard work and tenacity Largo's production team has shown over the past four months. Not only have they achieved consecutive daily, weekly, and monthly production records, they have demonstrated their commitment and dedication to the Company, the mine and its success," said Largo's President and Chief Executive Officer, Mr. Mark A. Smith.

He continued, "In addition to our outstanding production team, the Maracás Menchen Mine is consistently showing its operational excellence with its ability to produce at and above nameplate capacity. I believe all of the stars are now aligning for Largo."

Election of New Director:

Additionally, Largo is pleased to announce the nominee Mr. Alberto Beeck to its Board of Directors ("the Board") was elected by shareholders at the Company's Annual and Special Meeting of Shareholders on June 29th, 2016. Mr. Beeck replaces Mr. Wayne Egan on the Board.

Largo would like to take this opportunity to thank Mr. Egan for his dedication and outstanding service during his tenure as a director of the Company.

Mr. Alberto Beeck is a Managing Partner of VH Properties and VH Investments. Mr. Beeck served as Executive Director of Strategy and Corporate Development of [Hochschild Mining plc](#) until 2008 and served as its Head of Business Development/Corporate Development. He served as the President of Cementos Pacasmayo from 1998 to 2008. Mr. Beeck commenced working with the Hochschild Mining Group in 1998. Prior to this, he served as the Managing Director and Head of Latin American Investment Banking for Barings Inc. in New York and Baring Brothers, in London. Mr. Beeck received a BSc in Mechanical Engineering from Purdue University and an MBA in Finance and International Business from Columbia University.

About Largo

[Largo Resources Ltd.](#) (TSX: LGO) (OTCQB: LGORF) is a growing strategic mineral company focused on the production of vanadium pentoxide at its Vanadio de Maracás Menchen Mine. Vanadium is primarily used as an alloy to strengthen steel and reduce its weight. Vanadium enhanced steels are used in a vast and growing range of products that are used and encountered every day; including, rebar, automobiles, transport infrastructure etc. With consumption increasing at a compound annual growth rate of over 8% for the past several years (Roskill, 2015), vanadium is a burgeoning commodity which lacks opportunities for investment in the wider market place. As trends in the steel industry now demand increasingly stronger and lighter products for advanced applications, the use of vanadium is expected to continue this growth over the medium and long term. Largo also has interests in a portfolio of other projects, including: a 100% interest in the Currais Novos Tungsten Tailings Project in Brazil; a 100% interest in the Campo Alegre de Lourdes Iron-Vanadium Project in Brazil; and a 100% interest in the Northern Dancer Tungsten-Molybdenum property in the Yukon Territory, Canada. For more information, please visit www.largoresources.com.

Cautionary Notes:

This press release contains forward-looking information under Canadian securities legislation. Forward-looking information includes, but is not limited to, statements with respect to completion of any financings; Largo's development potential and timetable of its operating, development and exploration assets; Largo's ability to raise additional funds necessary; the future price of vanadium, tungsten and molybdenum; the estimation of mineral reserves and mineral resources; conclusions of economic evaluation; the realization of mineral reserve estimates; the timing and amount of estimated future production, development and exploration; costs of future activities; capital and operating expenditures; success of exploration activities; mining or processing issues; currency exchange rates; government regulation of mining operations; and environmental risks. Generally, forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". All information contained in this news release, other than statements of current and historical fact, is forward looking information. Forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Largo to be materially different from those expressed or implied by such forward-looking statements, including but not limited to those risks described in the annual information form of Largo and in its public documents filed on SEDAR from time to time. Forward-looking statements are based on the opinions and estimates of management as of the date such statements are made. Although management of Largo has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue

reliance on forward-looking statements. Largo does not undertake to update any forward-looking statements, except in accordance with applicable securities laws. Readers should also review the risks and uncertainties sections of Largo's annual and interim MD&As.

Neither the TSX (nor its regulatory service provider) accepts responsibility for the adequacy or accuracy of this release

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