

Lomiko Commences Drilling at Quatre Milles East Flake Graphite Property In Quebec

29.08.2012 | [The Newswire](#)

Aug 29th, 2012 Copyright (c) 2012 Thenewswire.ca - All rights reserved.

(via Thenewswire.ca)

Vancouver BC - LOMIKO METALS INC. (TSX-V:LMR, OTC: LMRMF, FSE: DH8B) (the "Company") is pleased to announce that drilling has commenced at the Quatre Milles Flake Graphite Property in Quebec. Contractor Forage Val D'Or Inc. has been retained to complete the 1500-1750 metre Phase I drilling program at the Quatre Milles East Property.

The previous drilling by Graphicor at Quatre Milles East indicated a near-surface, road-accessible target which was intersected by multiple drill holes during historic, non-43-101 drilling. The available information has been compiled into a NI 43-101 which will be the template for describing a resource if the drilling program is successful.

Lomiko geological consultants Consul-Teck have a budget of \$307, 028 for Phase I and a contingent \$724,041 for Phase II for work on the property in the technical report dated March 27, 2012.

Lomiko's drilling will focus on verifying the areas of historical high-grade graphite intersected previously by Graphicor on the property. The historical results are detailed below. It is Lomiko's goal is to complete both Phase I & II and establish a flake graphite resource at the Quatre Milles Property by December 2012.

Lomiko's Quatre Milles Graphite Property

The Quatre Milles Property is road accessible and is located approximately 175 km northwest of Montreal and 17 km due north of the village of Sainte-Veronique, Quebec. The property consists of 28 contiguous claims totaling approximately 1,600 hectares.

The property was originally staked and explored by Graphicor Resources Inc. ("Graphicor") in the summer of 1989 based on the results of a regional helicopter-borne EM survey. The underlying geology consists of intercalated biotite gneiss, biotite feldspar gneiss, marble, quartzite and calc-silicate lithologies of the Central Metasedimentary Belt of the Grenville Province.

Historical Highlights

Graphicor completed reconnaissance mapping and prospecting as well as ground geophysics and a 26 hole

diamond drill program totaling 1,625 metres. The work identified several conductive trends in the central portion of the property and at least three, relatively flat lying graphitic beds.

Three surface samples were collected and analyzed returning results of 14.16% Cgf, 18.06% Cgf and 20.35% Cgf. 23 of the initial 26 drill holes intersected graphite concentrations with graphite concentration in range of 4.69% in hole Q90-1 to a highlight of 8.07% Cgf over 28.60 metres in hole Q90-7. The highest individual assay was reported in hole Q90-10 reporting 15.48% Cgf over 0.50 metres. A table of results from the 43-101 indicates:

HOLE NO.	FROM(M)	TO(M)	WIDTH (M)	GRADE (% CGP)
Q90-1	8.94	10.46	1.52	7.33
Q90-2	28.68	30.13	1.45	10.38
Q90-3	16.23	17.84	1.61	4.09
Q90-4	9.4	14.1	4.7	3.95
Q90-5	2	3.90	1.90	2.07
Q90-5	22.13	23.25	1.12	10.52
Q90-6	32.54	41.19	8.65	8.07
Q90-6	43.47	44.05	0.98	3.87
Q90-7	3.94	32.54	28.60	8.07
Q90-8	1.54	2.16	0.62	14.89
Q90-8	5.23	8.05	2.82	7.45
Q90-9	2.05	3.10	1.05	8.47
Q90-9	5.76	6.8	1.04	10.86
Q90-10	2.14	5.54	3.40	8.02
Q90-10	7.03	7.61	0.58	10.59
Q90-10	8.53	9.03	0.50	15.48
Q90-10	9.27	11.24	1.97	12.37
Q90-10	14.16	15.46	1.30	4.26
Q90-11	26.82	34.02	7.20	4.63
Q90-12	0.94	8.53	7.59	8.60
Q90-12	38.16	43.61	5.45	3.79
Q90-13	0.69	10.28	9.59	4.64
Q90-13	40.95	43.14	2.19	3.82
Q90-14	5.56	7.22	1.66	8.12
Q90-15	2.21	5.59	3.38	9.76

Q90-16	?	?	?	NSV
Q90-17	15.48	18.63	3.15	8.11
Q90-17	21.43	23.67	2.24	13.29
Q90-17	36.77	47.97	11.20	5.88
Q90-17	57.15	58.21	1.06	9.53
Q90-17	59.54	69.82	10.28	5.99
Q90-18	10.68	12.90	2.22	8.12
Q90-19	47.80	49.25	1.45	9.16
Q90-19	50.42	58.49	8.07	5.72
Q90-20	13.51	16.98	3.47	5.81
Q90-21	2.80	4.98	2.18	5.56
Q90-22	17.37	20.04	2.67	2.58
Q90-23	?	?	?	NSV
Q90-24	1.78	4.14	2.36	3.77
Q90-24	12.32	13.09	0.77	4.20
Q90-24	16.86	18.66	1.80	4.96
Q90-25	19.69	21.24	1.55	3.67

The Company cautions that it has not had the chance to verify the quality and accuracy of the historic sampling and drilling results reported in this news release, which predate the introduction of NI 43-101 and cautions readers not to rely upon them. The historic figures were generated from sources believed to be reliable, however, they have not been confirmed. Although the sampling and drilling results are relevant, they have not been verified.

Graphite Market

-The price for flake graphite is \$ 2000-\$4000 per tonne depending on flake size and grade.

-Graphite prices have been increasing in recent months and over the last couple of years prices for large flake, high purity graphite (+80 mesh, 94-97%C) have more than doubled.

-Graphite prices have almost tripled since 2005 due to the ongoing industrialization of China, India and other emerging economies and resultant strong demand from traditional steel and automotive markets.

-Demand for graphite is expected to rise as electric vehicles and lithium battery technology are adopted, nuclear reactors are built in China, and if fuel cells and graphene patents become products.

-China, which produces about 70 per cent of the world's graphite, is seeing production and export growth leveling, and export taxes and a licensing system have been instituted.

-Europe and the USA have both indicated graphite is of economic importance and has a supply risk (Critical Raw Materials for the EU, July 2010).

Graphite Facts

-Natural graphite comes in several forms: flake, vein, amorphous and lump.

-Southwestern Quebec is host to some of the most favorable geological terrain for graphite exploration in Canada and is known to host graphite resources, including the nearby Lac Des Iles mine operated by Timcal.

-Graphite has many important new applications such as lithium-ion batteries, fuel cells, and nuclear and solar power that have the potential to create significant incremental demand growth.

-There is roughly 20-30 times more graphite by weight needed to produce a lithium-ion battery than there is lithium.

-Of the 1.2 million tonnes of graphite produced annually, approximately 40 per cent is of the most desirable flake type.

-High-growth, high-value graphite applications require large-flake and high-purity graphite which is the prime exploration and development target at the Quatre Milles Property.

Near-Term Strategy

Lomiko plans to mount an aggressive exploration campaign on the Quatre Milles Graphite Property commencing with a complete compilation of historic geologic work followed by surface mapping, prospecting and follow-up diamond drilling.

Jean-Sebastien Lavallee (OGQ #773), geologist, a Qualified Person as defined by National Instrument 43-101, has reviewed and approved the technical content of this release.

For more information, review the website at www.lomiko.com, contact

A. Paul Gill at 604-729-5312 or email: info@lomiko.com

On Behalf of the Board

"A. Paul Gill"

Chief Executive Officer

We seek safe harbor. Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Copyright (c) 2012 Thenewswire.ca - All rights reserved.

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/132118--Lomiko-Commences-Drilling-at-Quatre-Milles-East-Flake-Graphite-Property-In-Quebec.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).