

# Lomiko Drills 4.77 Meters Of 10.80% Cg, 19.52 Meters Of 6.23% Cg and 39.80 Meters Of 3.71% at Quatre Milles East Flake Graphite Property

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Vancouver BC - LOMIKO METALS INC. (TSX-V:LMR, OTC:LMRMF, FSE:DH8B) (the "Company") is pleased to report results for 17 of 23 drill holes completed at the Quatre Milles East Flake Graphite Property in Quebec.

The Company is very encouraged by Phase I results that continue to confirm wider zones than expected from over 10 holes with mineralization starting near surface. The strike length is over 1.1 km long and open to extension.

"Quatre Milles is a viable mining prospect based on current results. Multiple drill holes with significant results bodes well for the concept of a near-surface, open pit scenario. Phase II will require 50 additional holes to further test the property", stated A. Paul Gill, CEO, [Lomiko Metals Inc.](#)

## Highlights Drill Holes 7-23

-QM 12-10 4.50 m to 47.42 m 42.92 meters of 2.47 Cg%

including 5.46 meters of 8.02 Cg%

-QM 12-16 31.48 m to 51.00 19.52 meters of 6.23 Cg%

-QM 12-17 5.20 m to 37.73 m 32.53 meters of 2.89 Cg%

-QM 12-19 2.00 m to 43.30 m 41.30 meters of 2.73 Cg%

-QM 12-20 4.30 m to 44.75 m 40.45 meters of 2.83 Cg%

including 3.45 meters of 10.01 Cg%

-QM 12-21 1.35 m to 39.50 m 38.15 meters of 3.43 Cg%

including 4.77 meters of 10.80 Cg%

-QM 12-22 11.20m to 51.00 m 39.80 meters of 3.71 Cg%

including 9.90 meters of 8.81 Cg%

-QM 12-23 6.90 m to 50.10 m 43.20 meters of 3.71 Cg%

Highlights Drill Holes 1-6 (Released October 22, 2012)

-QM 12-04 5.00 m to 75.00 m 70.00 meters of 2.17 Cg%

including 12.50 meters of 4.58 Cg%

-QM 12-03 3.50 m to 54.62 m 51.12 meters of 1.48 Cg%

-QM 12-06 40.00 m to 71.50 m 31.50 meters of 1.94 Cg%

Please see the table below for detailed results.

?	?	?	?	?	Mineralisation			?
Drill Hole #	Easting (UTM)	Northing (UTM)	Azimuth (?)	Dip(?)	From (m)	To (m)	Length along the core	Gp %
QM-12-07	496874	5168653	320	-80	53.00	60.50	7.50	1.96
	INCLUDES:				53.00	57.50	4.50	2.38
QM-12-08	496727	5168627	320	-80	56.47	72.20	15.73	1.34
	INCLUDES:				56.47	68.50	12.03	1.51
QM-12-09	496483	5168198	140	-80	4.00	75.00	71.00	1.88
	INCLUDES:				57.82	65.36	7.54	6.72
	INCLUDES:				57.82	75.00	17.18	3.86

QM-12-10	496460	5168123	320	-80	4.50	47.42	42.92	2.47
	INCLUDES:				4.50	13.18	8.68	6.18
	INCLUDES:				4.50	23.68	19.18	3.92
	INCLUDES:				32.68	43.85	11.17	1.89
	?	?	?	?	59.05	90.00	30.95	3.00
	INCLUDES:				64.67	70.13	5.46	8.02
	INCLUDES:				64.67	81.12	16.45	4.43
QM-12-11	496423	5168079	320	-80	3.25	55.60	52.35	1.74
	INCLUDES:				9.25	13.38	4.13	7.28
	INCLUDES:				17.88	26.88	9.00	2.37
	?	?	?	?	61.00	89.50	28.50	1.90
	INCLUDES:				61.00	79.00	18.00	2.32
QM-12-12	496349	5168004	320	-80	5.00	68.90	63.90	1.53*
	INCLUDES:				5.00	10.40	5.40	4.53
	INCLUDES:				27.90	38.10	10.20	1.77
	?	?	?	?	94.30	102.00	7.70	1.23
QM-12-13	496208	5167922	320	-80	2.50	17.40	14.90	1.13
	?	?	?	?	68.90	75.00	6.10	2.57
QM-12-14	496105	5167827	320	-80	6.07	11.25	5.18	5.43
	?	?	?	?	18.70	21.15	2.45	1.97
	?	?	?	?	50.95	55.45	4.50	1.28
	?	?	?	?	80.00	85.25	5.25	1.08
QM-12-15	496539	5168342	240	-80	3.60	48.25	44.65	1.68
QM-12-16	496583	5168306	320	-90	2.10	14.00	11.90	1.60
	?	?	?	?	31.48	51.00	19.52	6.23
	INCLUDES:				32.47	42.98	10.51	9.66
QM-12-17	496667	5168366	140	-80	5.20	37.73	32.53	2.89
	INCLUDES:				31.20	37.73	6.53	6.57
	?	?	?	?	44.20	46.80	2.60	6.69
QM-12-18	496686	5168327	320	-80	2.20	41.85	39.65	1.94**
	INCLUDES:				37.50	40.85	3.35	8.00
QM-12-19	496725	5168323	320	-80	2.00	43.30	41.30	2.73***
	INCLUDES:				2.00	4.90	2.90	9.87
	INCLUDES:				13.20	19.20	6.00	3.14

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	INCLUDES:				38.00	43.30	5.30	4.53
QM-12-20	496779	5168379	320	-80	4.30	44.75	40.45	2.83****
	INCLUDES:				4.30	7.75	3.45	10.11
QM-12-21	496750	5168350	140	-90	1.35	39.50	38.15	3.43
	INCLUDES:				1.35	6.12	4.77	10.80
	INCLUDES:				33.50	39.50	6.00	5.84
QM-12-22	496658	5168292	120	-90	11.20	51.00	39.80	3.71
	INCLUDES:				11.95	21.85	9.90	8.81
QM-12-23	496549	5168278	120	-90	6.90	50.10	43.20	3.95
	INCLUDES:				6.90	20.20	13.30	5.15
	INCLUDES:				31.20	43.10	11.90	6.31
* There was no sampling done from 21.2m to 22.55m and from 39.1m to 41.86m. ?Composite value was calculated with 0 value for these intervals.								?
** There was no sampling done from 11.56m to 13.3m; from 20.4m to 22.8m and from 31.13m to 32.75m. ?Composite value was calculated with 0 value for these intervals.								?
*** There was no sampling done from 5.9m to 7.2m. ?Composite value was calculated with 0 value for these intervals								?

\*\*\*\* There  
was no  
sampling  
done from  
38.2m to  
40.75m.  
?Composite  
value was  
calculated  
with 0  
value for  
these  
intervals

?

-Drill hole intervals reported herein are not true widths but reported along core.

-Drill hole intervals are weight-averaged based on the sample width.

-No internal cut-off grades were used in the reported intervals.

Acme Metallurgical Limited of British Columbia conducted analysis

-100 gram samples were dried for pulverizing.

-5 grams of the pulverized pulp was then leached with hydrochloric acid

-Leach residue was roasted at 450 degrees Celsius and 1200 degrees Celsius.

-Weights were measured between double ignitions.

Quality Control and Assurance Procedure

-Duplicate and internal standard samples were taken every tenth sample

-If any duplicate or standard results exceeded 95% confidence limit, the entire ten sample batch was repeated.

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 drilling. The available information has been compiled into a NI 43-101 report, which will be the template for describing a resource if the drilling program is successful. It is available at:

<http://www.lomiko.com/properties/quatre.html>

Graphite Facts

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

-Southwestern Quebec is host to some of the most favourable 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 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 East Property.

#### Lomiko's Quatre Milles East Graphite Property

The Quatre Milles East 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 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
Q90-25	25.27	26.65	1.38	9.66

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. 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-\$3000 per tonne depending on flake size and grade.

-Graphite prices have been increasing prices for large flake, high purity graphite (+80 mesh, 94-97%C).

-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).

Jean-Sebastien Lavalée (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](http://www.lomiko.com), contact

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On Behalf of the Board

"A. Paul Gill"

Chief Executive Officer

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