

# Leading Edge Materials Reports Quarterly Results to January 31st 2019

28.03.2019 | [CNW](#)

VANCOUVER, March 28, 2019 - Leading Edge Materials Corp. ("Leading Edge Materials" or the "Company") (TSXV: LEM) (OTCQB: LEMIF) (Nasdaq First North: LEMSE) announces first quarter results for the period ending January 31, 2019. All figures in this release are in Canadian dollars.

Leading Edge Materials activities during the reporting period were in line with the Board's strategic roadmap to support growth from the rapid roll out of transportation electrification in Europe.

Of note, Leading Edge Materials completed additional purification and spheronisation test work on graphite from the Woxna mine in Sweden. Process data is now of a quality to progress to a demonstration plant, the engineering and design for which is now completed. This demonstration plant will allow engagement with customers by providing volumes of anode materials that are adequate to be used within lithium ion battery customer test circuits. The Woxna mine and processing facility currently has all environmental, permitting, legal, title and sociopolitical approvals in place and is production ready.

In 2018 Leading Edge Materials initiated an Exploration Alliance (the "Exploration Alliance") in Romania focused on the discovery and development of lithium ion battery raw materials. Following technical and commercial due diligence, Leading Edge Materials established a local branch company ("LEM Romania") of which it is the majority shareholder with the right to earn a 90% interest. LEM Romania is owner of the 25.5 sq km (2,550 ha) Bihor Sud Prospecting Permit in central western Romania. Bihor Sud is located within the same intrusive belt and less than 400km north of the Timok copper-gold project in Serbia. Other notable deposits in the West Tethyan Metallogenic Belt include Skouries, Chelopech, Bor and Majdanpek.

Staff and consultants to LEM Romania were active at Bihor Sud during the reporting period, compiling historic data, sampling historic mine waste dumps, completing preliminary ground geophysics and soil sampling. Review of progress and results to date are considered highly encouraging, and it is anticipated that LEM Romania shall proceed to Exploration License applications in prospective areas.

The Company continues to be an active participant in the EU Battery Alliance, a forum comprised of more than 50 of Europe's strongest corporate voices within the emerging lithium ion battery sector, plus numerous support and government agencies.

As announced on January 23, 2019, Mr Blair Way resigned as CEO, President and Director of Leading Edge Materials and its subsidiaries effective January 31, 2019. Mr Mark Saxon, Director, has been named interim CEO and President.

## Selected Financial Data

The following selected financial information is derived from the unaudited condensed consolidated interim financial statements of the Company prepared in accordance with IFRS.

	Fiscal 2019	Fiscal 2018				Fiscal 2017			
Three Months Ended	January 31, 2019 \$	October 31, 2018 \$	July 31, 2018 \$	April 30, 2018 \$	January 31, 2018 \$	October 31, 2017 \$	July 31, 2017 \$	April 30, 2017 \$	
Operations									
Expenses	(850,681)	(1,151,305)	(697,426)	(665,364)	(1,976,066)	(843,952)	(598,339)	(661,771)	
Other items	1,602	39,448	(7,721)	32,508	39,641	75,938	(85,392)	(59,711)	
Comprehensive loss	(849,079)	(1,111,857)	(705,147)	(632,856)	(1,936,425)	(768,014)	(683,731)	(720,482)	
Basic and diluted loss per share	(0.01)	(0.01)	(0.01)	(0.01)	(0.02)	(0.00)	(0.01)	(0.01)	
Financial Position									
Working capital	1,438,895	960,707	1,369,748	2,041,550	2,698,150	3,490,760	4,430,469	3,980,111	
Total assets	35,766,406	35,075,446	36,132,517	36,139,745	36,902,593	37,915,728	39,267,743	38,300,111	
Total non-current liabilities	(8,515,027)	(8,306,212)	(8,902,310)	(8,157,203)	(8,204,190)	(8,330,321)	(9,557,984)	(8,900,111)	

## Results of Operations

### Three Months Ended January 31, 2019 Compared to Three Months Ended October 31, 2018

During the three months ended January 31, 2019 (the "Q1/2019") the Company reported a net loss of \$849,079 compared to a net loss of \$1,111,857 for the prior three months ended October 31, 2018 (the "Q4/2018"), for a decrease in loss of \$262,778. The decrease in loss was primarily attributed to general exploration work associated with the exploration alliance in Romania in Q4/2018 and the recognition of the initial common shares issued, at an ascribed amount of \$173,410, under the share purchase agreement.

## Financial Condition / Capital Resources

The Company maintains its Woxna Graphite Mine on a "production-ready" basis to minimize costs. The Company currently has no significant budget allocated for the Norra Kärr or Bergby projects. Although the Company has sufficient funding to meet anticipated levels of corporate administration and overheads for the ensuing twelve months, it anticipates that it will need additional capital to maintain current levels of research and development, recommence operations at the Woxna Graphite Mine and/or upgrade the plant to produce value added production. There is no assurance such additional capital will be available to the Company on acceptable terms or at all. In the longer term the recoverability of the carrying value of the Company's long-lived assets is dependent upon the Company's ability to preserve its interest in the underlying mineral property interests, the discovery of economically recoverable reserves, the achievement of profitable operations and the ability of the Company to obtain financing to support its ongoing exploration programs and mining operations. Whether the Company can generate positive cash flow and, ultimately, achieve profitability is uncertain. These uncertainties may cast significant doubt upon the Company's ability to continue as a going concern.

## Financings

During the 2019 period the Company completed a private placement financing of 6,027,855 units at \$0.28 per unit for gross proceeds of \$1,687,800. The net proceeds from this financing will be used for general corporate requirements.

## Summary and Outlook

Despite weak investor sentiment in resource markets, Leading Edge Materials successfully completed a modest financing during the quarter, and progressed development and discovery activities on a number of high merit projects.

To position the Company for the future, Leading Edge Materials' commissioned an internal Strategic Review in January 2019, to compare corporate alternatives to enable accelerated project execution and enhance project portfolio value. The Strategic Review has thus far highlighted that the Company's combination of discovery-stage and development-stage assets may present competing requirements with regard to operational structure, capital needs and investor preferences. The Board therefore resolved to compare opportunities for assets, including the potential to transition Woxna graphite mine into a freestanding European company.

The Board emphasizes that any recommendation is predicated on Leading Edge Materials continuing to hold significant exposure to the success of the Woxna graphite mine as a future anode supplier, while enabling resources to be allocated to progress discovery at other projects within the portfolio. The Company will disclose future developments with respect to the Strategic Review process, and the Board cautions there is no assurance or guarantee that any potential transaction identified by the Strategic Review will be pursued.

On behalf of the Board of Directors, [Leading Edge Materials Corp.](#)  
Mr. Mark Saxon, Interim CEO

## About Leading Edge Materials

Leading Edge Materials is a Canadian public company focused on production of high value critical raw materials for the European market, with an operating base in the Nordic region, a region well recognized for its promotion and investment in innovation. LEM's flagship asset is the Woxna Graphite production facility located in central Sweden targeting the supply of specialty materials for lithium ion battery production.

## Additional Information

The Company's condensed consolidated interim financial statements for the three months ended January 31, 2019 and related management's discussion and analysis are available on the Company's website at [www.leadingedgematerials.com](http://www.leadingedgematerials.com) or under its profile on SEDAR at [www.sedar.com](http://www.sedar.com).

Leading Edge Materials is listed on the TSXV under the symbol "LEM" and Nasdaq First North Stockholm under the symbol "LEMSE". Mangold Fondkommission AB is the Company's CA on Nasdaq First North and may be contacted at +46 (0) 8 5030 1550.

This information was submitted by Leading Edge Materials for publication, through the agency of the contact person set out above, on March 28, 2019 at 1:30 p.m. Pacific time.

## Reader Advisory

This news release may contain statements which constitute "forward-looking information", including statements regarding the plans, intentions, beliefs and current expectations of the Company, its directors, or its officers with respect to the future business activities of the Company. The words "may", "would", "could",

"will", "intend", "plan", "anticipate", "believe", "estimate", "expect" and similar expressions, as they relate to the Company, or its management, are intended to identify such forward-looking statements. Investors are cautioned that any such forward-looking statements are not guarantees of future business activities and involve risks and uncertainties, and that the Company's future business activities may differ materially from those in the forward-looking statements as a result of various factors, including, but not limited to, fluctuations in market prices, successes of the operations of the Company, continued availability of capital and financing and general economic, market or business conditions. There can be no assurances that such information will prove accurate and, therefore, readers are advised to rely on their own evaluation of such uncertainties. The Company does not assume any obligation to update any forward-looking information except as required under the applicable securities laws.

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

View original content to download

multimedia:<http://www.prnewswire.com/news-releases/leading-edge-materials-reports-quarterly-results-to-january-31st>

SOURCE Leading Edge Materials

## Contact

please contact the Company at: 1.604.685.9316, [info@leadingedgematerials.com](mailto:info@leadingedgematerials.com),  
[www.leadingedgematerials.com](http://www.leadingedgematerials.com)

---

Dieser Artikel stammt von [Rohstoff-Welt.de](http://Rohstoff-Welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/322640--Leading-Edge-Materials-Reports-Quarterly-Results-to-January-31st-2019.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](#).