

# Lipari Mining Advances Tchiuzo Project with Arrival of Kimberlite Processing Plant in Angola and Reports Changes to The Board of Directors

15:00 Uhr | [Newsfile](#)

Toronto, April 24, 2026 - [Lipari Mining Ltd.](#) (Cboe CA: LML) (FSE: 0Y90) ("Lipari" or the "Company") reports that its recently acquired kimberlite processing plant has arrived in the Port of Luanda, Angola. The plant was transported from Sudbury, Ontario to the Port of Montreal, Quebec where it was shipped by marine transport to Angola during Q1-2026. The delivery of this 5 tonne-per-hour processing plant will enable the Company to accelerate its Phase II development program on the Tchiuzo kimberlite, one of 30 kimberlites within the Company's Tchitengo Project in Angola.

Ken Johnson, Lipari's President and CEO, stated: "This shipment represents a significant milestone in advancing our Tchitengo Project in Angola, positioning Lipari Mining at a key inflection point in the Company's development. The plant is expected to process a minimum of 10,000 tonnes of kimberlite from Tchiuzo, which is anticipated to yield approximately 5,000 carats that will undergo valuation procedures to determine the current market value of Tchiuzo diamonds.

Together with results from last year's Phase I confirmatory drilling program, the valuation sampling program is expected to position the Company to update the historical feasibility study originally completed on the Tchiuzo kimberlite by Sociedade Mineira de Catoca ("SM Catoca") in 2013. SM Catoca reportedly invested US\$35.6 million towards the exploration and development of the Tchiuzo kimberlite pipe during the period from 2006 to 2016."<sup>[1]</sup>

As reported by the Company in its press release dated October 31, 2025 (see replicated table below), the Tchiuzo kimberlite contains constrained mineral resources comprised of an indicated resource of 28.8Mt containing 13.6Mcts at an estimated diamond grade of 47.2 cpht, and an inferred resource of 6.5Mt containing 2.0Mcts at an estimated grade of 30.7 cpht. The mineral resources were estimated based on a bottom-screen cut-off of +1.0mm.

Class of Resource	Lithology	Tonnes	Grade cpht (+1.0mm)	Carats (+1.0mm)
Indicated	TKB	13,215,774	48.7	6,434,374
	TK	15,574,869	46.0	7,163,857
	Total	28,790,642	47.2	13,598,231
Inferred	TKB	169,513	39.9	67,613
	TK	1,583,630	36.0	570,107
	SAPR	1,486,620	54.0	802,775
	OVB	940,795	24.0	225,791
	BVRS	2,285,546	14.0	319,976
Total	6,466,103	30.7	1,986,261	

1. The independent and qualified persons for the mineral resource estimate, as defined by NI 43-101, are Sean Duggan of Z\* Mineral Estimation Consultants for the block modeling and resource classification and Carlos Guzmán of NCL Engineering and Construction for the Reasonable Prospects for Eventual Economic Extraction ("RPEEE") analysis.
2. Mineral Resources are reported as constrained by a pit shell optimized with overall slopes angles varying from 38° to 41°, mining cost of 3.7/t, \$6.79/t for process and 98% recovery, \$2.94/t for G&A, 5% for Government royalty and a diamond price of \$100/ct. At this scenario the cut-off is 10.45cpht.
3. Rounding as required by reporting guidelines may result in apparent summation differences between tonnes, grade and contained carats.
4. Tonnage is in metric units and grade in carats per hundred tonnes.

5. The estimate is based on a 1 mm diamond bottom cutoff size, appropriate for commercial diamond mining operations.

#### Directors Resignations and Restructuring of the Board of Directors

The Company also announces that Dr. Luiz Bizzi is retiring from the Board of Directors and as Co-Chairman of the Company, and he has tendered his resignation effective April 22, 2026. The Board of Directors thanks Dr. Bizzi for his leadership and support of the Company.

The Company also announces that Dr. Hermano de Villemor Amaral (neto) has also tendered his resignation from the Board of Directors. The Board of Directors thanks Dr. Amaral for his service and valuable contributions to the Company and wishes him continued success in his future endeavours.

Management is in the process of refinancing the Company and is expected to be in a position to confirm new directors shortly.

#### Update on Continuous Disclosure Filings

As previously announced on April 8, 2026, the Company delayed the filing of its audited annual financial statements, management's discussion and analysis, and related certifications for the year ended December 31, 2025 (collectively, the "Annual Filings"). The Company is continuing to actively pursue alternative financing options to restore liquidity and allow its auditor to complete the audit process. Management now expects to be in a position to file the Annual Filings by May 31, 2026. The Company reminds investors that a failure-to-file cease trade order (the "FFCTO") issued by the Ontario Securities Commission on April 7, 2026, remains in effect. Consequently, trading of the Company's common shares on Cboe Canada remains suspended until the Annual Filings are submitted and the FFCTO is revoked.

#### Qualified Person

The technical content of this news release has been reviewed and approved by Martin Doyle, P.Geo., of Falmar Ltd., who is a Qualified Person as defined under NI 43-101.

#### About Lipari Mining Ltd.

Lipari is a mining and exploration company, with a track record of operations at the Braúna diamond mine in Brazil, which produced over 1.2 million carats of natural diamonds over the life of the operation between 2016 and 2025. Lipari is now applying its operational expertise to advance the highly prospective Tchitengo Diamond Project in Angola, marking the next phase of growth for the Company.

Lipari's shares are listed for trading on the CBOE Canada Exchange and trade under the symbol "LML", and on the Frankfurt exchange under the symbol "0Y90".

For further information, please contact:

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#### Caution Regarding Forward-Looking Information:

This news release may contain forward-looking statements and information based on current expectations, including statements regarding the refinancing of the Company, the appointment of new directors, and the expectation to file the Company's Annual Filings by May 31, 2026. These statements should not be read as

guarantees of future performance or results. Such statements involve known and unknown risks, uncertainties, and other factors, including the material factors and assumptions discussed herein, that may cause actual results, performance, or achievements to be materially different from those implied by such statements. Risks that may have an impact on the ability for these events to be achieved include, but are not limited to, those related to the successful advancement of strategic priorities, the effectiveness of corporate governance initiatives, the ability to secure financing on acceptable terms, the ability to identify and appoint qualified directors in a timely manner, potential delays in the preparation and filing of regulatory documents, and the operational and financial risks associated with the advancement of the Tchitengo Diamond Project in Angola. Although such statements are based on management's reasonable assumptions, there can be no assurance that such assumptions will prove to be correct. We assume no responsibility to update or revise them to reflect new events or circumstances.

Additionally, there are known and unknown risk factors which could cause the Company's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information contained herein. All forward-looking information herein is qualified in its entirety by this cautionary statement, and the Company disclaims any obligation to revise or update any such forward-looking information or to publicly announce the result of any revisions to any of the forward-looking information contained herein to reflect future results, events or developments, except as required by law. Some of the risks and other factors that could cause actual results to differ materially from those expressed in forward-looking information expressed in this press release include, but are not limited to: obtaining and maintaining regulatory approvals including acquiring and renewing U.S. state, local or other licenses, the uncertainty of existing protection from U.S. federal or other prosecution, regulatory or political change such as changes in applicable laws and regulations, and market and general economic conditions.

**CBOE CANADA OR THE FRANKFURT STOCK EXCHANGE DOES NOT ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS NEWS RELEASE.**

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[1] NI43-101 Technical Report on the Tchiuzo Kimberlite, Lunda Sul, Angola, prepared for Lipari Mining Ltd. by Martin Doyle, P.Geo., Falmar Ltd., Sean Duggan, PrSciNat., Z Star Mineral Consultants (Pty) Ltd., and Carlos Guzmán, FAusIMM, NCL Ingenieria Y, Construcción SpA., October 31, 2025., pg.10.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/294122>

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