

Lomiko Metals Inc. Files a Positive Preliminary Feasibility Study For La Loutre Graphite Project on SEDAR

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[Lomiko Metals Inc.](#) (Lomiko) (TSX-V: LMR, OTC: LMRMF, FSE: DH8C) ("Lomiko" or the "Company") is pleased to announce that the Company has filed on SEDAR+ an independent technical report (the "Report") prepared in accordance with National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101") supporting the results of a Pre-Feasibility Study ("PFS") for the development of its La Loutre Graphite Project in Quebec, Canada. The PFS was completed by DRA Americas Inc. ("DRA") in accordance with NI 43-101, and the results of the PFS were previously reported in the Company's news release dated March 24th, 2026, and there are no material differences in the Report from those results. The effective date of the Report is March 24th, 2026.

The Report supporting the PFS for the La Loutre Graphite Project with a pre-tax NPV of CA\$797.5 M with 30.3% IRR; after-tax NPV of CA\$617.4 M with 24.7% IRR at US\$1,524/t Cg can be consulted on the Company's profile on SEDAR+ (www.sedarplus.ca).

The Project has probable mineral reserves prepared in accordance with NI 43-101 using a 1.50% Cg cut-off grade of 46.8 Mt at an average grade of 4.79% Cg for a contained in-situ graphite quantity of 2.24 Mt.

Highlights of the PFS (all figures are stated in Canadian dollars unless otherwise stated):

- Pre-tax NPV (8%) of CA\$797.5 M.
- After-tax NPV (8%) of CA\$617.4 M.
- Pre-tax IRR of 30.3 %.
- After-tax IRR of 24.7 %.
- Pre-tax payback period of 3.1 years.
- After-tax payback period 3.2 years.
- Initial capital costs of CA\$504.6 M.
- Life of mine processing period ("LOM") of 28 years.
- Average LOM stripping ratio (Waste: Ore) of 2.4:1.
- Mined ore of 46.8 Mt at 4.79% Cg with 1.5% cut-off grade and waste of 40.0 M bcm (bank cubic metres), including 2.2 M bcm of overburden.
- LOM plant production of 46,803 kt (kt=1,000 metric tonnes) of mill feed yielding 2,149 kt of graphite concentrate grading 97.0% Cg.
- LOM Average graphite mill head grade of 4.79 % Cg.
- Average LOM mill recovery of 93.0% Cg.
- At the base case cut-off grade of 0.95% Cg, a measured resource of 215 kt at a 4.47 % Cg grade for 9,7 kt of graphite, an indicated resource of 69,741 kt at a 4.41 % Cg grade for 3,075 kt of graphite, and an inferred resource of 20,279 kt at a 3.53 % Cg grade for 716 kt of graphite.
- Long-term Weighted-Average Graphite Price US\$1,524/t Cg conc. (graphitic carbon concentrate). The projection was completed for the purposes of the PFS Market Study Report by Lone Star Tech Minerals - USA.
- Exchange rate: CA\$1.00 = US\$0.70. A projection was completed for the purposes of the PFS Market Study Report by Lone Star Tech Minerals - USA.

Gordana Slepcev, CEO and director, Lomiko commented: "We are pleased to announce the filing of a positive Pre-Feasibility Study at our La Loutre natural flake graphite Project at SEDAR. La Loutre represents a major opportunity to contribute to the energy transition in Canada and North America. The engineering work completed to date defines the project footprint and resource base, resulting in the updated resources, declaration of reserves, development of project infrastructure, and design plans for the project with the aim of minimizing the footprint and creating a compact, environmentally responsible, and sustainable project while demonstrating the strong economic leverage the Project possesses, and clearly demonstrates the potential for La Loutre to be a large economic driver in southern Quebec and Canada with the mine life spanning for

28 years delivering hundreds of jobs and careers in the region, significant contracting opportunities for regional and Indigenous businesses and more than \$4.7 billion in revenue, as well as generational opportunities for local residents and the Indigenous community in the area.

Lomiko will continue working with its partners in the MRC of Papineau region, including the local municipalities, as well as the surrounding First Nations community of Kitigan Zibi First Nation. We will also continue to work closely with the Quebec, Federal, and U.S. governments to advance the La Loutre Project."

The responsibilities of the engineering consultants are as follows:

- DRA Americas Inc. (DRA) was commissioned by Lomiko to manage and coordinate the work related to the NI 43-101. DRA also developed the PFS level design and cost estimating of the process plant, surface infrastructure, recovery methods, and was responsible for the compilation of the PFS Report.
- Norda Stelo Inc. (Norda), was engaged to complete the geology and mineral resources scope, mineral reserves and mine design for the open pit, conduct water management and environmental studies, planning, assessment, licensing, and permitting.
- Knight Piésold Ltd. (KP) completed the following related to mining and infrastructure development:
 - Geotechnical design of the Waste Disposal Facilities (WDFs), noise boundaries around the pit perimeters, backfilled open pits, and associated water management measures
 - Open pit slope geometry recommendations
 - Open pit groundwater inflow estimates
 - Geochemical characterization of the filtered tailings from the metallurgical process and the waste rock from open pit development.
- Metpro Management Inc. (Metpro) was engaged to interpret metallurgical testing completed by SGS Canada Inc.

Next Steps

The results of the PFS indicate that the proposed Project has technical and financial merit using the base case assumptions. It has also identified additional fieldwork, metallurgical testwork, trade-off studies, and analysis required to support more advanced mining studies. The authors of the Technical Report consider the PFS results sufficiently reliable and recommend that the La Loutre Graphite Project be advanced to the next stage of development through the initiation of a Feasibility Study and working towards completion of an Environmental Impact Study for the Project while continuing to explore the geological potential of the La Loutre property.

Department of War Technology Investment Agreement

The work on the PFS and baseline data collection was supported by an award made via Title III of the U.S. Defense Production Act of 1950 ("DPA Title III) and announced in May 2024, with a total of US\$8.35M awarded to complete Phases 1, 2, and 3. This work on the PFS and baseline data collection completed Phase 1 - PFS and baseline data collection.

Qualified Person

All technical information, not pertaining to the PFS, in this news release has been reviewed and approved by Mike Petrina, P.Eng., who is a "qualified person" as defined by NI 43-101. He is an independent Consultant working for the Company.

The PFS has been prepared by DRA. The authors to the Report are Qualified Persons ("QPs") under NI 43-101 and are independent of Lomiko. The technical content of the PFS in this press release has been reviewed and approved by: Colin Fyfe, P.Eng., Danielle Demers, P.Eng., David Sims, P.Geo., Denys Vermette, P.Geo., Georgi Doundarov, P.Eng., Jessica Breault, P. Eng., Jordan Zampini, P.Eng., Kerrine Azougarh, P.Eng., Marina lund, P.Geo, and Oliver Peters, P.Eng.

About Lomiko Metals Inc.

The Company holds mineral interests in its advanced La Loutre graphite development in southern Quebec.

The La Loutre project site is within the Kitigan Zibi Anishinabeg (KZA) First Nation's territory, which is situated within the Outaouais and Laurentides regions. Located 180 kilometers northwest of Montreal, the property consists of one large, continuous block with 76 mineral claims totaling 4,528 hectares (45.3 km²).

The Company also holds an interest in seven early-stage projects in southern Quebec, including Ruisseau, Tremblant, Meloche, Boyd, Dieppe, North Low, and Carmin, covering 328 claims over 18,622 hectares in the Laurentian region of Quebec and within KZA territory.

The Company has optioned an early-stage property prospect in the precious metals, antimony, and REES. The Yellow Fox Property is located approximately 10 km southwest of the Town of Glenwood, NL, and south of the Trans-Canada Highway.

For more information on Lomiko Metals, review the website at www.lomiko.com, contact Gordana Slepcev at 647-391-7344 or email: info@lomiko.com.

About DRA

DRA Americas Inc. (DRA) is an international multi-disciplinary engineering, project delivery and operations management group, predominantly focused on the mining, minerals and metals industry. DRA has an extensive track record spanning four decades across a wide range of commodities. DRA's teams have deep expertise in the mining, minerals and metals processing industries, as well as related non-process infrastructure such as, water, and energy solutions. DRA covers all major mining centres with offices across Africa and the Middle East, North and South America, and Asia-Pacific.

Cautionary Note Regarding Forward-Looking Information

This press release contains "forward-looking information" including FOFI (as defined below) and financial outlook within the meaning of applicable Canadian securities legislation. Forward-looking information includes, without limitation, statements regarding the development of the La Loutre project in the PFS, mineralized material processing, highlights of the PFS including the pre and after tax IRR, annual production rates, long-term weighted-average graphite prices, the mine life, after-tax payback, capital expenditures at the project, outlines of processing and production potential, projected mining operations under the PFS, information respecting a Mineral Reserve Estimate, capital and operating costs under the PFS, location of potential mining at the project, mine design, processing, project infrastructure, permitting and studies including an environmental permitting and impact assessment process, and advancement of a Feasibility Study including collection of additional data for the Feasibility Study. Generally, forward-looking information 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 state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved".

Forward-looking statements are necessarily based upon a number of assumptions that, while considered reasonable by management, are inherently subject to business, market, and economic risks, uncertainties, and contingencies that may cause actual results, performance, or achievements to be materially different from those expressed or implied by forward-looking statements. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated, or intended. There can be no assurance that such information 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 information. Other factors which could materially affect such forward-looking information are risks respecting uncertainties inherent to the conclusions of economic evaluations and economic studies, changes the parameters of the project, including budget and schedule, uncertainties with respect to actual results of current exploration activities, delays in the advancement of the project, including with respect to drilling activities, equipment availability and/or issues, labour force shortages, fluctuations in metal and foreign exchange rates, limitation on insurance coverage, accidents, lack of available capital to the Company, failure to obtain necessary regulatory approvals as the project advances, labour disputes and other risks of the mining industry, the ability of the Company and stakeholders to realize the anticipated benefits of the project, delays in obtaining governmental approvals or in the completion of development or construction activities, opposition by social and non-government

organizations to mining projects, unanticipated title disputes, claims or litigation, cyber-attacks and other cybersecurity risks and changes to tax regimes in the jurisdictions relevant to the Company and other risks described in the Company's filings, including in the risk factors in the Company's most recent management's discussion and analysis, which are available on the Company's profile on SEDAR+ at www.sedarplus.ca.

The forward-looking information contained in this news release also includes financial outlooks and other forward-looking metrics relating to the Company and the La Loutre project, including references to financial and business prospects, future results of operations, performance and estimated NPV and IRR. Such information, which may be considered future oriented financial information (FOFI) or financial outlooks within the meaning of applicable Canadian securities laws, has been approved by management of the Company as of the date hereof. Such FOFI and financial outlooks are based on assumptions which management believes are reasonable as of the date hereof, having regard to the industry, business, financial conditions, plans and prospects of the Company, including the PFS. These projections are provided to describe the prospective performance of the project and readers are cautioned such information may not be appropriate for other purposes. Such information is highly subjective and should not be relied on as necessarily indicative of future results and actual results may differ significantly from such projections. FOFI and financial outlook constitute forward-looking statements and are subject to the same assumptions, uncertainties, risk factors and qualifications above.

The Company does not undertake to update any forward-looking information, except in accordance with 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) accepts responsibility for the adequacy or accuracy of this news release.

On Behalf of the Board,
"Gordana Slepcev" Chief Executive Officer

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