

Libra Energy Announces Graphite Discovery at Stimson Project in Ontario - Drills 4.7% Graphitic Carbon over 14.7 Metres

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Toronto, May 13, 2026 - [Libra Energy Materials Inc.](#) (CSE: LIBR) (OTCQB: LIBRF) (FSE: W0R0) ("Libra" or the "Company") is pleased to announce assay results from its maiden diamond drilling program at its 100%-owned Stimson project, located approximately 26 km east of Cochrane, Ontario. Although the single-hole program was designed to test a historical possible spodumene occurrence (see Company press release dated February 2, 2026), drill hole ST26-001 intersected a significant zone of graphitic mineralization, hosted within a graphitic metasedimentary unit.

Highlights

- 4.7% Cg over 14.7 m intersected in hole ST26-001 (175.32 metres - 190 metres), including samples up to 10.45% Cg (179.0 metres - 179.43 metres)
- Confirms a graphite-bearing system at Stimson; warrants follow-up evaluation of flake size, extent, and scale
- Additional broad zones of zinc mineralization, returning 0.52% Zn over 18 m (159 metres - 177 metres) coincident with the graphite mineralization
- Excellent infrastructure advantage: only 26 km east of Cochrane, with road access and proximity to rail, power, and established mining services

Figure 1: Photos of drill core from Hole ST26-001.

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/9331/297287_9a1cfb3bb47fb8cf_002full.jpg

"The results from our maiden drill program at Stimson were unexpected in the best possible way. While the hole did not return spodumene as anticipated, it delivered a compelling graphite intercept. We are only one hole into this system, yet the thickness and grade already compare favourably to many early-stage graphite discoveries in the Superior Craton. This provides significant upside potential for the Company," commented Koby Kushner, CEO of Libra. "Graphite remains secondary to our primary lithium strategy, but the discovery meaningfully enhances the value of Stimson. With excellent infrastructure and strong community support, we believe the asset is highly attractive for potential partners. Meanwhile, we continue to advance our large portfolio and look forward to drill results from our Penelope project in Brazil next (see Company press release dated March 16, 2026)."

Stimson Drilling Overview

The 2026 winter program at Stimson consisted of a single diamond drill hole (ST26-001), totalling 203 metres. The hole was designed as a follow-up to historic Noranda Exploration hole PT94-11 (1994), which had intersected pegmatite dykes previously interpreted as possibly spodumene-bearing. While the pegmatites encountered in ST26-001 were confirmed to be barren of significant lithium (values ranging from 3 to 116 ppm Li across 84 samples), the hole intersected a meaningful zone of graphite mineralization within the surrounding graphitic metasedimentary package. This unexpected result opens a new commodity vector on the property.

Figure 2: Cross-section through Hole ST26-001.

To view an enhanced version of this graphic, please visit:

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Graphite Results

The reported graphitic interval represents a weighted-average grade calculated from continuous sampling across a partially healed fault zone in graphitic metasediments. Carbon assays were obtained using ALS Geochemistry method C-IR18 (graphitic carbon by induction furnace following HCl leach and roasting to remove carbonate and organic carbon). A summary of carbon assay statistics for hole ST26-001 is provided below:

Element	No. of Samples	Mean	Median	Min.	Max.
Carbon (%)	115	1.95	0.63	0.01	10.45

Many drill holes completed historically by Noranda on the property are also recorded as having intersected graphitic metasedimentary units (Assessment Record 42H02SE0010), suggesting that graphite-bearing horizons may extend across multiple claims and represent a regionally developed feature warranting systematic exploration.

Follow Up Plans (Next Steps)

Following the encouraging results from ST26-001, Libra is evaluating the Stimson project as a polymetallic exploration opportunity. Proposed next steps include:

- A surface prospecting program to refine the geological model and trace graphitic horizons along strike
- Re-logging and review of historical drill holes that intersected graphitic metasedimentary units
- Compilation of geophysical and geochemical data across the southern claim block to define drill-ready targets for graphite, base metals, and precious metals

No additional drilling is planned at this time by Libra is planned at Stimson. The Company may provide updates as surface work and data compilation progress and may consider seeking a partner to advance the project while Libra maintains its primary focus on lithium exploration in Canada and Brazil.

Quality Assurance / Quality Control

Drill core was logged and sampled at Bayside Geoscience's facility in Thunder Bay, Ontario. A total of 160 samples (151 rock samples and 9 standards) were submitted to ALS Geochemistry's preparation lab in Thunder Bay and analyzed at ALS's Vancouver laboratory, an ISO/IEC 17025 accredited facility independent of the Company. Gold was determined by 30 g fire assay with AAS finish (Au-AA23), graphitic carbon by HCl leach, roast and induction furnace IR detection (C-IR18), and lithium and trace elements by sodium peroxide fusion ICP-MS (ME-MS89L). Certified reference materials, blanks and field duplicates were inserted into the sample stream and reviewed for performance prior to release of results.

True widths of the reported interval are not yet known and will be refined following structural interpretation. Reported intervals are core lengths.

Qualified Person

The scientific and technical information in this news release has been reviewed and approved by Benjamin Kuzmich, P.Geo., VP Exploration of Libra. Ben Kuzmich is a "qualified person" as defined in National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

About Libra Energy Materials Inc.

Libra (CSE: LIBR) (OTCQB: LIBRF) (FSE: W0R0) is a Canadian mineral exploration company focused on the discovery and development of the critical minerals necessary for the green energy transition. Libra's

Flanders North, Flanders South, and SBC lithium projects in Ontario are being explored under a CAD \$33 million earn-in deal with KoBold Metals Company. In addition, Libra has 100% ownership of another four critical mineral projects in Ontario and Quebec, Canada, as well as another thirty projects in Brazil - an emerging critical minerals hub. The Libra team comprises a mix of seasoned executives, engineers, and geoscientists, with extensive experience in mining and mineral exploration, capital markets, asset management, energy, and First Nations engagement.

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Forward-Looking Information

This news release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. Such statements relate to future events and include, without limitation, statements regarding Libra's exploration programs, prospecting and exploration activities, geological, geophysical and geochemical surveys, interpretations of historical and current exploration data, permitting and licensing, environmental regulations, community engagement, timing of exploration activities, reliance on third parties, and other risks associated with the natural resources industry. All statements other than historical facts are forward-looking statements.

These forward-looking statements are based on assumptions and expectations considered reasonable by management at the time they were made; however, no assurance can be given that such expectations will prove correct. Forward-looking statements involve known and unknown risks, uncertainties, and other factors that may cause actual results to differ materially from those anticipated. Accordingly, readers should not place undue reliance on such statements.

The forward-looking statements contained in this news release are made as of the date hereof, and the Company undertakes no obligation to update or revise them, except as required by applicable securities laws. Readers are cautioned that the foregoing list of factors is not exhaustive.

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