

# Leading Edge Materials Reports Quarterly Results To April 30, 2026

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## [LEADING EDGE MATERIALS](#) REPORTS QUARTERLY RESULTS TO APRIL 30, 2026

Vancouver, June 19, 2026 - [Leading Edge Materials Corp.](#) ("Leading Edge Materials" or the "Company") (TSXV: LEM) (Nasdaq First North: LEMSE) (OTCQB: LEMIF) (FRA: 7FL) announces results for the fiscal period ending April 30, 2026. All references to dollar amounts in this release are in Canadian dollars.

### Highlights During and After the Quarter

During the six months ended April 30, 2026:

- On February 2, 2026, the Company provided an update on its exploration activities in Romania and latest assay results.
- On February 8, 2026, the Company announced that its 100% owned Swedish subsidiary Greena Mineral AB ("GMAB") had signed an MoU with Ascension Earth Resources ("Ascension") in relation to HREE recovery from Norra Kärr eudialyte.
- On March 10, 2026, the Company announced that the Mining Inspectorate had chosen to submit the Company's application for an Exploitation Concession for Norra Kärr to the Swedish Government for a final decision. The Mining Inspectorate itself recommends in its decision that the application should be approved.
- On March 18, 2026, the Company announced that the Competent Person's Report ("CPR") for the Bihor Sud Polymetallic Exploration Project ("Bihor Sud") in Romania had been filed on the System for Electronic Document Analysis and Retrieval ("SEDAR").
- On April 19, 2026, the Company provided a status update on the Company's application for an Exploitation Concession for Norra Kärr and that the Company had been in formal communication with the Government ministry responsible for handling the application.
- On April 28, 2026, the Company announced granting of stock options (the "Options") to directors and officers of the Company to purchase an aggregate of 7,200,000 common shares (the "Optioned Shares") of the Company, at exercise price of C\$0.31 per Optioned Share, expiring on the date that is 5 years from the date of grant for directors and officers and three years from the date of grant for consultants. The Options will vest 33% on the date of the grant, 33% one year after the date of grant and 34% two years after the date of grant. The Options were issued pursuant to the terms of the Company's Option Plan.

### Results of Operations

Three Months Ended April 30, 2026, Compared to Three Months Ended January 31, 2026

During the three months ended April 30, 2026 ("Q2 2026") the Company reported a net loss of \$1,357,598 compared to a reported net loss of \$745,947 for the three months ended January 31, 2026 ("Q1 2026"), an increase in loss of \$611,651 is due to share based compensation of \$804,590 in Q2 2026 (Q1 2026-\$205,574).

Three Months Ended April 30, 2026, Compared to Three months Ended April 30, 2025

During the three months ended April 30, 2026 ("2026 period"), the Company reported a net loss of \$1,357,598 compared to a net loss of \$1,179,168 for the three months ended April 30, 2025 ("2025 period"), an increase in loss of \$178,430, the increase in loss mainly due to share based compensation of \$804,590 (Q2 2025- \$585,529) and professional fees of \$60,358 (Q2 2025- \$4,886).

### 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.

| Three Months Ended              | Fiscal 2026    |                  | Fiscal 2025      |               | Fiscal 2024    |                  |                  |               |
|---------------------------------|----------------|------------------|------------------|---------------|----------------|------------------|------------------|---------------|
|                                 | April 30, 2026 | January 31, 2026 | October 31, 2025 | July 31, 2025 | April 30, 2025 | January 31, 2025 | October 31, 2024 | July 31, 2024 |
|                                 | \$             | \$               | \$               | \$            | \$             | \$               | \$               | \$            |
| Operations                      |                |                  |                  |               |                |                  |                  |               |
| Expenses                        | (1,381,717)    | (791,117)        | (731,190)        | (697,621)     | (1,070,402)    | (696,037)        | (97,209)         | (7,000)       |
| Other items                     | 24,119         | 45,170           | (25,684)         | 86,314        | (108,766)      | 26,821           | (222,820)        | (2,000)       |
| Comprehensive profit/(loss)     | (1,357,598)    | (745,947)        | (756,874)        | (611,307)     | (1,179,168)    | (669,216)        | (320,029)        | (8,000)       |
| Basic Profit/(loss) per share   | (0.01)         | (0.00)           | (0.00)           | (0.00)        | (0.01)         | (0.00)           | (0.00)           | (0.00)        |
| Diluted profit/(loss) per share | (0.01)         | (0.00)           | (0.00)           | (0.00)        | (0.01)         | (0.00)           | (0.00)           | (0.00)        |
| Financial Position              |                |                  |                  |               |                |                  |                  |               |
| Working capital                 | 539,488        | 804,249          | 1,880,436        | 679,695       | 1,191,514      | 2,198,641        | 3,337,686        | 3,000,000     |
| Total assets                    | 29,852,958     | 30,082,554       | 30,468,689       | 29,503,036    | 28,361,774     | 28,480,311       | 29,343,716       | 29,000,000    |
| Total non-current liabilities   | (5,838,263)    | (6,088,012)      | (6,056,852)      | (6,806,650)   | (6,009,933)    | (5,596,369)      | (5,641,854)      | (5,000,000)   |

### Financial Condition / Capital Resources

During the three months ended April 30, 2026, the Company recorded a net loss of \$1,357,598 and, as of April 30, 2026, the Company had an accumulated deficit of \$54,672,768 and working capital of \$539,488. The Company is maintaining its Woxna Graphite Mine on a "production-ready" basis to minimize costs. The Company continues to review options for Woxna, which include the possibility of contracting with a long-term partner willing to pay for secure natural graphite produced to the highest ESG and sustainability standards.

The Company currently lacks sufficient financial resources to fund its operations and meet its obligations for the next twelve months from the date these financial statements are issued. Continued operations are dependent on the Company's ability to secure additional financing.

Management is actively pursuing several options to address this liquidity shortfall, including raising capital through public or private equity financing (including a potential financing under the listed issuer financing exemption), and implementing cost-control measures to reduce operating cash burn. After the reporting date, a director and significant shareholder exercised stock options. The Company's long-term cornerstone shareholder has indicated an intention to provide continued financial support to the Company. The exercise prices of certain other stock options and warrants outstanding may also provide an incentive for holders to exercise these instruments, which, if exercised, would result in additional capital being raised. The Company has, in prior periods, faced similar funding requirements and has been successful in securing the financing necessary to continue its activities, and management believes it can do so again.

In addition, the Company is awaiting a final decision on the Norra Kärr mining licence from the Swedish

Government. In March 2026, the Mining Inspectorate recommended that the Company's application should be approved. This followed the positive consultation responses from the County Administrative Boards ("CABs") of Jönköping and Östergötland in December last year. Norra Kärr remains Europe's most advanced heavy rare earth elements project - with significant quantities of dysprosium, terbium and yttrium - and management believes that the granting of the mining licence should improve the Company's ability to attract financing on acceptable terms.

There is no assurance that any such additional capital will be available to the Company on acceptable terms, that outstanding options or warrants will be exercised, that the mining licence will be granted, or that the indicated shareholder support will be formalised. Accordingly, the Company has restricted its activities until further financing is completed. These conditions indicate the existence of material uncertainties that may cast significant doubt about the Company's ability to continue as a going concern.

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.

## Outlook

The imperative for Europe to secure critical raw materials - to protect both its industrial base and its national security - has never been more urgent. The supply outlook for heavy rare earth elements remains acutely critical: these materials are irreplaceable inputs for permanent magnet manufacturing across defence systems, electric vehicles, and wind turbines. The future shape of global alliances and trade flows remains deeply uncertain. Businesses and governments cannot afford to wait for clarity that may not come. Local supply and shorter supply chains are no longer optional - they are a strategic necessity.

The temporary diplomatic détente between Washington and Beijing has provided partial, time-limited relief, without resolving Europe's underlying vulnerability. China suspended its October 2025 wave of rare earth export controls through to November 2026 - but this is a tactical pause, not a structural shift. The April 2025 licensing regime covering terbium, dysprosium, yttrium and other critical heavy rare earths was never suspended and remains active. The November 2026 expiry of the Wave 2 suspension is the next critical decision point, with no public clarity on whether it will be extended.

The EU has launched several initiatives - RESourceEU, a critical minerals centre, Strategic Projects under the Critical Raw Materials Act. Yet while policy frameworks multiply, progress in scaling investment across the value chain has lagged. Frameworks do not equate to supply. Europe must create new supply options wherever they exist.

This is precisely why the Company's Norra Kärr and Woxna Graphite projects occupy such a compelling position - sitting at the convergence of urgent European demand, unprecedented policy support, and a fundamental reorientation in how Western nations assess supply chain risk. The strategic calculus has shifted permanently. This is no longer a commercial question. It is a matter of economic security.

## Norra Kärr Heavy Rare Earth Element ("HREE") Project

On March 10, 2026, the Mining Inspectorate submitted the Company's application to the Swedish Government for a final decision. The Mining Inspectorate itself recommended in its decision that the application should be approved. This followed the positive consultation responses from the County Administrative Boards ("CABs") of Jönköping and Östergötland in December last year.

The drastic shortage of heavy rare earth elements - particularly Dysprosium and Terbium - was highlighted in a Reuters article titled 'West scrambles to fill heavy rare earth gap as China rivalry deepens', published November 19, 2025

(<https://www.reuters.com/sustainability/climate-energy/west-scrambles-fill-heavy-rare-earth-gap-china-rivalry-deepens->) The article underscored the critical supply chain vulnerability that Europe has failed to address for more than a decade.

At the G7 finance ministers' summit in Paris in May 2026, Germany's finance minister Lars Klingbeil warned that Western nations are already deep in a critical minerals dependency they cannot afford to ignore. He called on G7 countries to expand rare earth production, improve procurement coordination, and introduce

recycling quotas - stressing there was "no time to lose." Drawing a direct parallel with Europe's past dependency on Russian gas, Klingbeil cautioned against sleepwalking into an equivalent reliance on China for materials essential to electric vehicles, renewable energy, and defence systems.

Norra Kärr's strategic importance to Europe has never been clearer. In its capacity as an expert authority for issues relating to geology and minerals in Sweden, the Swedish Geological Survey ("SGU") has stated that the deposit at Norra Kärr is very important for Sweden's and the EU's supply of rare earth metals, and that Norra Kärr is one of Europe's richest deposits for these minerals - especially with regard to heavy rare earth elements.

Norra Kärr is estimated to produce 248 tonnes of Dysprosium and 36 tonnes of Terbium oxides annually over an initial 26-year mine life - covering only 30% of the currently defined resource, which remains open for expansion. As a comparison, on 25 October 2025, Australian company Lynas Rare Earths ("Lynas") announced plans for an expanded heavy rare earths separation facility in Malaysia, with nameplate capacity of 250 tonnes of Dysprosium and 50 tonnes of Terbium oxides

Source: <https://wcsecure.weblink.com.au/pdf/LYC/03015215.pdf>

The financials for producing mixed rare earth oxides were modelled as part of the Preliminary Economic Assessment ("PEA") in 2021, the Project had a pre-tax NPV10 of over US\$1B. Edison Research ("Edison") has been retained by the Company and in its Initiation Note, published April 21, 2026, Edison valued Norra Kärr at US\$1.8bn on an unrisks NPV10 basis, or US\$0.9bn risk-weighted, with the Company trading at US\$92 per tonne of contained TREO - against a peer group average of US\$562/t.

Source: <https://www.edisongroup.com/research/addressing-the-european-ree-shortage/BM-2909/>

In an update published on June 9, 2026, Edison calculated an even greater discount on a dysprosium-equivalent basis, with the Company trading at US\$632/t versus a peer average of US\$5,617/t. Edison attributed this to the market not yet fully reflecting Norra Kärr's 80,000 tonne dysprosium-equivalent resource, its Swedish location within the EU, and its exceptional heavy rare earth profile - a 52% HREO share and 5.7% DyTb content that gives it direct exposure to the most supply-constrained part of the magnet rare earth market.

Source: <https://www.edisongroup.com/research/exceptional-dyrb-exposure-at-a-hefty-discount-2/BM-3491/>

As a dual pricing regime emerges in which non-Chinese supply security commands a visible premium over Chinese benchmarks, Edison's view is that the discount is difficult to justify. As one of the largest HREE deposits globally - and the most advanced in Europe - Norra Kärr has the potential to become a cornerstone supplier for Western magnet producers.

## Woxna Graphite Mine

The Woxna Graphite Mine remains on a production-ready footing, with holding costs carefully managed. The Company is collaborating with an engineering consultant to update a 2022 internal restart study, incorporating completed metallurgical testwork to evaluate targeted improvements to the existing processing facility. These enhancements aim to maximise operational efficiency and position the mine to produce premium high-grade flake graphite concentrate or value-added products, underpinning a new business case.

According to Benchmark Mineral Intelligence ("Benchmark"), global demand for natural flake graphite is forecast to more than double within a decade - rising from approximately 1.2 million tonnes in 2025 to nearly 3 million tonnes by 2035 - driven by the rapid expansion of electric vehicle production and battery energy storage.

Benchmark projects a persistent supply shortfall in the -100 mesh, 94-95% carbon segment, with the deficit growing to almost 1 million tonnes by 2040.

Against this backdrop, the geographic concentration of production - with China accounting for the vast majority of global natural flake graphite supply and controlling almost all anode refining capacity - has prompted downstream battery manufacturers and automakers to accelerate diversification of their supply chains.

Woxna, as one of Europe's few fully permitted and production-ready natural flake graphite operations, is

strategically positioned to meet growing regional demand for responsibly sourced, low-carbon graphite - offering European battery and industrial customers a credible, sovereign alternative to Chinese supply.

### Bihor Sud Nickel-Cobalt Exploration Project

In February this year, the Company provided an update on its exploration activities in Romania and latest assay results.

From the 2025 exploration campaign, mapping and sampling data revealed extensive mineralisation, notably in the form uranium oxide associated with jasperoid silicification; polymetallic (copper (Cu), cobalt (Co), nickel (Ni), lead (Pb) and zinc (Zn)) sulphides hosted in silica-carbonate rocks (including uranium occurrences); and crystalline carbonate (limestone) exhibiting disseminated and stockwork-style sulphide mineralisation. Supergene enrichment phases, such as erythrite and annabergite, further characterise the mineralogical diversity of the licence area.

Notably, massive sulphide mineralisation is present at the Valea Leucii, Dibarz, and Avram Iancu prospects, with a possibility that these occurrences are interconnected, forming part of a broader mineral system. Moreover, historical prospecting rock chip data reported evidence of widespread and pervasive uranium, base and precious metal mineralisation.

Although mineralisation has been intercepted with channel sampling, more analysis and further study is required to fully understand its geometry, but it appears open in all directions. From channel sampling, significant intercepts appear to show reasonably wide zones of low-grade mineralisation encompassing higher grade cores, which is extremely encouraging.

The Bihor Sud licence possesses a diverse and lengthy mining history, and despite considerable historical extraction, the potential for a profitable, modern mining operation likely remains, with significant areas of mineralisation observed underground in Valea Leucii, Dibarz and Avram Iancu, and potential across the wider exploration licence.

A Competent Person Report ("CPR") has now been completed, while management continues to explore alternative financing options to advance project development. The CPR consolidates the substantial work completed to date and establishes a clear roadmap for the project.

### Financial Information

The report for nine months ending July 31, 2026, is expected to be published on or about September 18, 2026.

On behalf of the Board of Directors,  
Leading Edge Materials Corp.

Kurt Budge, CEO

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### About Leading Edge Materials

Leading Edge Materials is a Canadian public company focused on developing a portfolio of critical raw

material projects located in the European Union. Critical raw materials are determined as such by the European Union based on their economic importance and supply risk. They are directly linked to high growth technologies such as lithium-ion batteries and permanent magnets for electric motors, wind turbines and defence applications. The Company's portfolio of projects includes the 100% owned Woxna Graphite mine (Sweden), 100% owned Norra Kärr Heavy Rare Earth Elements project (Sweden), and the 90% owned Bihor Sud Nickel Cobalt exploration alliance (Romania).

#### Additional Information

The information was submitted for publication through the agency of the contact person set out above, on June 19, 2026 at 2:00 PM (Vancouver, Canada).

Leading Edge Materials is listed on the TSXV under the symbol "LEM", OTCQB under the symbol "LEMIF" and Nasdaq First North Stockholm under the symbol "LEMSE". Svensk Kapitalmarknadsgranskning ("SKMG") is the Company's Certified Adviser for the Nasdaq First North Growth Market (Stockholm) and may be contacted via email [ca@skmg.se](mailto:ca@skmg.se) or by phone +46 (0)8 913 008.

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#### Attachments

- LEM - News Release Financial Results - April 30, 2026
- Financial Report

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