

Lomiko Metals Identifies New Gold Showing and Extends Multi-Element Anomalies to the South at the Yellow Fox Property

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[Lomiko Metals Inc.](#) (TSX.V: LMR) ("Lomiko" or the "Company") is pleased to announce the recently completed phase II soil sampling and prospecting program on the Yellow Fox, antimony, silver, and gold property acquired from Metals Creek as per news release issued on January 21st, 2025. (See LMR news release dated January 21, 2025).

Gordana Slepcev, CEO, President, and Director, stated: "We are very excited about this new gold anomaly discovered with the second phase of the soil sampling, which builds on the great results we have seen with the Phase 1 results. This gold anomaly, now identified to be almost a one-kilometer-long, may extend south, and this is where we will focus with more soil sampling in Phase 3. Also, we are amazed to see anomalous values of Cerium and the magnitude of the Rare Earth anomalies with those soil sampling results spanning over 2.5 km long and individual anomalies up to 400m in width. This is indicated in the older studies, but not actively seen along the Dog Bay Line. In addition to the excellent soil sample results, the company also identified a new showing (rock sample picture 1-4) that rendered a rock sample result of 1.3g/t Au. The showing outcrops at the surface approximately 3 meters wide and 10 meters long. The focus now will be to strip and trench this new showing to determine its extent and collect rock samples."

In addition, Newfoundland has just been named on the Fraser Institute's list of top mining jurisdictions. Newfoundland & Labrador appears in the list of the top ten most attractive jurisdictions for mining investment.

Source: <https://www.fraserinstitute.org/studies/annual-survey-mining-companies-2024>

The Company's management has previous working experience in Newfoundland, which we believe is highly promising for the company's future and was recently awarded a grant which is now active under the Province's critical mineral initiatives

Highlights:

- Extension of high-priority multi-element targets to the south.
- New gold showing with assays up to 1.3 g/t - new western clam block just west of the Yellow Fox Showing.
- Soil sampling program successfully targeted stratigraphy south of Yellow Fox Showing, which yielded 59.413 g/t gold and areas of increased density of interpreted structures.
- 264 additional soil samples were collected in the Phase 2 program on 250m spaced lines trending 110 degrees. A total of 815 (Phase 1 @551 and Phase 2 @264) samples were collected.
- Several high-priority targets with a similar trend (015 °) to that of mineralized vein sets at the Yellow Fox showing have been identified.

Yellow Fox is an early-stage exploration property prospective in antimony, gold, and silver, where historic work has returned samples anomalous in gold (Au), antimony (Sb), lead (Pb), zinc (Zn), and silver (Ag). Previous trenching exposed bedrock, resulting in grab samples up to 59.43g/t Au, 11.10% Sb, 7.00% Zn, 72.90g/t Ag, and 5.50% Pb in arsenopyrite-stibnite veins within altered monzogranite. (See Metals Creek assessment report at https://gis.geosurv.gov.nl.ca/geofilePDFS/Batch2016/002D_0779.pdf)

Please note that the results on an adjacent or nearby property (Beaver Brook) are not necessarily what can be expected on the Yellow Fox project and that the results of surface or grab samples, by their nature, this type of sample is selective and that the assay results may not be indicative of underlying mineralization.

Based on the success of the phase I soil sampling program (See news release, August 12, 2025), additional

soil sampling (Phase II) was conducted, extending coverage further to the south as well as extending several lines to the west. This program was designed to further extend prospective Phase I soil anomalies as well as evaluate the potential of regional structures transecting the Yellow Fox property at roughly the same orientation as that of the Beaver Brook Mine. Phase II soil sampling consisted of 264 soil samples on top of 551 samples collected from phase I, which are mainly concentrated on the northern half of the project area.

Results from Phase II sampling continue to extend several highly prospective, multi-element (Au, Sb, Ag, Zn, Pb, As, Fe, Mn, Ce) soil anomalies a further 500m to the south. These new anomalies are trending roughly North(N)-Northeast(NE), similar to that of the highly prospective regional structures, which also trend N-NE. Several high-priority multi-element anomalies continue to trend to the south based on phase II results.

A new gold showing has been identified through prospecting, returning an assay of 1.3 grams per tonne (g/t), with this being the only sample taken at this location. This new gold showing is hosted within a zone of carbonatized granite with finely disseminated pyrite and is located in an area where little to no exploration work has been conducted. Further prospecting is planned this fall to further delineate and evaluate the carbonatization alteration halo of this newly discovered gold mineralization.

The surface grab samples described in this news release are selective by nature and are unlikely to represent average grades on the property.

Phase I and II soil sampling have proven highly successful in locating and delineating potential mineralized structures on the Yellow Fox project, especially given the lack of outcrop. The next stages will include line cutting and ground geophysics to better define the orientation and location of high-priority targets, followed by surface trenching and a rare earths testing package within the cerium anomaly.

In July, the Government of Newfoundland and Labrador's Mineral Incentive Program officially approved Lomiko's application as filed, designating it as a "Critical Minerals as a Primary Exploration Target" project. This prioritization ensures eligibility for CMA and PCMA funding.

Yellow Fox antimony and gold prospect exploration - future steps

- Planning for the ground geophysics, followed by surface trenching.
- Line cutting, ground geophysics, and surface trenching permits have been received.
- Surface stripping will be followed by channel sampling and geological mapping at the new gold showing.
- Further evaluate and expand knowledge on the new west gold showing.
- Re-run the Rare Earth Elements ("REE") specific test package for the assays outlining the cerium anomaly to check for other REE elements, including neodymium, praseodymium, scandium, gallium etc.
- Collect soil samples on the additional 3-5 lines south of the new gold anomaly to determine its extent.
- Cerium is used in producing glass, flat-screen TVs, low-energy light bulbs, and floodlights, in industrial catalytic processes to reduce emissions and crack hydrocarbons, and in manufacturing ceramics and steel.

Location Details

The Yellow Fox Property is located approximately 10 km southwest of the Town of Glenwood NL, and south of the Trans-Canada Highway. The Property occurs within NTS map sheets 02D/14 and 15 with excellent access along several logging and skidder roads originating from Glenwood. The main Yellow Fox showing is located in the central part of License 027536M, 5km from the western end of Gander Lake. The property is centered at approximately UTM (NAD 27) grid coordinates 5,419,400m North and 645,300m East.

Geologically, Yellow Fox exhibits similar traits to those of Beaver Brook with cross-cutting structural zones that show intense carbonate alteration with sulphide-bearing stringers to veins of stibnite and arsenopyrite with similar high-grade tenors of antimony, gold, lead, zinc, and silver. Arsenopyrite is also present in both locations. Two prominent fracture vein sets are present, one being the muscovite-pyrite-rutile veins trending 356 degrees and the second stibnite-quartz-arsenopyrite being the most abundant and trending 025 degrees. Both these vein sets are similar to that of the past producing Beaver Brook antimony Mine, and

both vein sets trend in N to NE, which is the same as the prospective regional structures.

Qualified Person

The technical content presented in this press release was reviewed and approved by Gordana Slepcev, P.Eng., who is the CEO & President of Lomiko Metals and acts as the "Qualified Person" as that term is defined under National Instrument 43-101, Standards of Disclosure for Mineral Projects. Also, Wayne Reid, P.Geo and director for the Corporation (MEK) and a qualified person as defined in National Instrument 43-101, has reviewed and approved of the disclosure of the exploration information in this news release.

All samples were dried and then sent to Eastern Analytical Ltd. located in Springdale Newfoundland, Canada. Samples are analyzed by ICP34 method that delivers a 34-element package and analyzed by ICP-OES analytical technique. Rock samples were analyzed by fire assay with an ICP finish.

About Lomiko Metals Inc.

The Company holds mineral interests in its La Loutre graphite development in southern Quebec. The La Loutre project site is within the Kitigan Zibi Anishinabeg (KZA) First Nation's territory. The KZA First Nation is part of the Algonquin Nation, and the KZA traditional territory 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 Property is underlain by rocks from the Grenville Province of the Precambrian Canadian Shield. The Grenville was formed under conditions that were very favorable for the development of coarse-grained, flake-type graphite mineralization from organic-rich material during high-temperature metamorphism.

Lomiko Metals published an updated Mineral Resource Estimate (MRE) in a NI 43-101 Technical Report and Mineral Resource Estimate Update for the La Loutre Project, Quebec, Canada, prepared by InnovExplo on May 11th, 2023, which estimated 64.7 million tonnes of Indicated Mineral Resources averaging 4.59% Cg per tonne for 3.0 million tonnes of graphite, a tonnage increase of 184%. Indicated Mineral Resources increased by 41.5 million tonnes as a result of the 2022 drilling campaign, from 17.5 million tonnes in 2021 MRE with additional Mineral resources reported down-dip and within marble units resulted in the addition of 17.5 million tonnes of Inferred Mineral Resources averaging 3.51% Cg per tonne for 0.65 million tonnes of contained graphite; and the additional 13,107 metres of infill drilling in 79 holes completed in 2022 combined with the refinement of the deposit and structural models contributed to the addition of most of the Inferred Mineral Resources to the Indicated Mineral Resource category, relative to the 2021 Mineral Resource Estimate. The MRE assumes a US\$1,098.07 per tonne graphite price and a cut-off grade of 1.50% Cg (graphitic carbon). The independent and qualified persons for the mineral resource estimate, as defined by NI 43 101, are Marina Iund, P.Geo. (InnovExplo Inc.), Martin Perron, P.Eng. (InnovExplo Inc.), Simon Boudreau, P.Eng. (InnovExplo Inc.) and Pierre Roy, P.Eng. (Soutex Inc.). The effective date of the estimate is May 11, 2023.

The Company also holds interest in seven early-stage projects in southern Quebec, including Ruisseau, Tremblant, Meloche, Boyd, Dieppe, North Low and Carmin, covering 328 claims in total on 7 early-stage projects covering 18,622 hectares in the Laurentian region of Quebec and within KZA territory.

The stage graphite portfolio consists of 328 claims in total on seven early-stage projects covering 18,622 hectares in southern Quebec. The grades presented below for the Laurentides graphite portfolio were press-released on January 7th, 2025.

(<https://lomiko.com/news/lomiko-metals-encounters-up-to-27-9-graphite-at-its-laurentides-early-stage-projects-including>)

- Ruisseau-grades up to 27.9 percent carbon graphite ("% Cg") from four distinct high grade mineralized zones that are over 3km long;
- Meloche -grades up to 13.3% Cg from two distinct mineralized clusters;
- Tremblant -grades up to 11.6% Cg from numerous, widespread spot anomalies; and
- Dieppe -grades up to 6.82% Cg from numerous, widespread spot anomalies and a distinct mineralized cluster.
- Boyd-8 samples grades range from 5.61% Cg to 17.10 %Cg with all samples above 5.00% Cg.

The technical content regarding the exploration results presented was reviewed by Mark Fekete, P.Geo. who acts as an independent consultant to the Company and is the Qualified Person.

The Yellow Fox Property is located approximately 10 km southwest of the Town of Glenwood NL, and south of the Trans-Canada Highway. The Property occurs within NTS map sheets 02D/14 and 15 with excellent access along several logging and skidder roads originating from Glenwood. The main Yellow Fox showing is located in the central part of License 027536M, 5km from the western end of Gander Lake.

This property is on the same trend as the past-producing antimony mine Beaver Brook, which is located 25km southwest of the property. Yellow Fox is an early-stage exploration property prospective in antimony, gold, and silver where historic works returned samples anomalous in gold (Au), antimony (Sb), lead (Pb), zinc (Zn), and silver (Ag). The trenching exposed the rocks, resulting in grab samples to 59.43g/t Au, 11.10% Sb, 7.00% Zn, 72.90g/t Ag, and 5.50% Pb in arsenopyrite-stibnite veins within altered monzogranite. (See Metals Creek assessment report at https://gis.geosurv.gov.nl.ca/geofilePDFS/Batch2016/002D_0779.pdf)

Lomiko QP relied on the information provided by Metals Creek. Metals Creek QP is Wayne Reid P.Geo. is registered in Newfoundland.

On behalf of the Board,
Gordana Slepcev
CEO & President and Director, Lomiko Metals Inc.

For more information on Lomiko Metals, review the website at www.lomiko.com.

Cautionary Note Regarding Forward-Looking Information

This news release contains "forward-looking information" within the meaning of the applicable Canadian securities legislation that is based on expectations, estimates, projections and interpretations as at the date of this news release. The information in this news release about the Company; and any other information herein that is not a historical fact may be "forward-looking information" ("FLI"). All statements, other than statements of historical fact, are FLI and can be identified by the use of statements that include words such as "anticipates", "plans", "continues", "estimates", "expects", "may", "will", "projects", "predicts", "proposes", "potential", "target", "implement", "scheduled", "intends", "could", "might", "should", "believe" and similar words or expressions. FLI in this new release includes, but is not limited to: the total gross proceeds of the Offering, the use of proceeds of the Offering, the timing and successful completion of the Offering; the Company's ability to successfully fund, or remain fully funded for the implementation of its business strategy and for exploration of any of its projects (including from the capital markets);, and the expected timing of announcements in this regard. FLI involves known and unknown risks, assumptions and other factors that may cause actual results or performance to differ materially.

The FLI in this news release reflects the Company's current views about future events, and while considered reasonable by the Company at this time, are inherently subject to significant uncertainties and contingencies. Accordingly, there can be no certainty that they will accurately reflect actual results. Assumptions upon which such FLI is based include, without limitation: the Company's, ability to implement its overall business strategy and to fund, explore, advance and develop each of its projects, including results therefrom and timing thereof, the impact of increasing competition in the mineral exploration business, including the Company's competitive position in the industry, and general economic conditions, including in relation to currency controls and interest rate fluctuations.

The FLI contained in this news release are expressly qualified in their entirety by this cautionary statement, the "Forward-Looking Statements" section contained in the Company's most recent management's discussion and analysis (MD&A), which is available on SEDAR+ at www.sedarplus.ca. All FLI in this news release are made as of the date of this news release. There can be no assurance that such statements 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 such forward-looking information. The Company does not undertake to update or revise any forward-looking information contained herein to reflect new events or circumstances, except as may be required by applicable securities laws.

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policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release

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