



4 3 9 - 7 1 8 4 1 2 0 t h S t r e e t , S u r r e y , B . C . V 3 W 0 M 6

May 14, 2012

TSX-V: LMR

LOMIKO METALS SIGNIFICANTLY EXPANDS ITS QUATRE MILLES GRAPHITE PROPERTY

Vancouver BC - LOMIKO METALS INC. (TSX-V: LMR, OTC: LMRMF, FSE: DH8B) (the "Company" or "Lomiko") is pleased to announce that it has signed a letter agreement with three vendors to acquire a 100%-interest in the 2,180 hectare Quatre Milles West Property, located in southern Quebec.

The Quatre Milles West Property covers the western extension of the geology that hosts the drilled graphite bearing structures at the Company's Quatre Milles Property. The combined property now covers two separate claim blocks, one 8 km by 7 km, and the other 7 km by 5 km, which brings the expanded Quatre Milles Property from approximately 1,600 hectares to 3,780 hectares.

To earn its 100%-interest, Lomiko must pay C\$3,000 and issue 1,800,000 shares, subject to TSX Venture Exchange acceptance and grant the vendors a 2% NSR of which the first 1% may be purchased for \$1 million.

The underlying geology of the Quatre Milles West Property consists of intercalated aluminous biotite paragneiss with graphite, biotite feldspar paragneiss, marble with graphite at contact with other units, quartzite and calc-silicate lithologies of the Central Metasedimentary Belt of the Grenville Province.

A map showing the expanded property will be posted to the Company's website at: <http://www.lomiko.com/properties/quatre.html>

The Company is currently planning an exploration program for the Quatre Milles Property including mapping, prospecting and diamond drilling to test and confirm the areas of historical high-grade graphite intersected previously by Graphicor Resources Inc. ("Graphicor") on the property.

Lomiko's Quatre Milles Graphite Property

The Quatre Milles Property is road accessible and is located approximately 175 km northwest of Montreal and 17 km due north of the village of Sainte-Veronique, Quebec.

The property was originally staked and explored by Graphicor in the summer of 1989 based on the results of a regional helicopter-borne EM survey. The underlying geology consists of intercalated biotite gneiss, biotite feldspar gneiss, marble, quartzite and calc-silicate lithologies of the Central Metasedimentary Belt of the Grenville Province.

Historical Highlights

Graphicor completed reconnaissance mapping and prospecting as well as ground geophysics and a 26 hole diamond drill program totaling 1,625 metres. The work identified several conductive trends in the central portion of the property and at least three, relatively flat lying graphitic beds.

23 of the initial 26 drill holes intersected graphite concentrations with a highlight of 8.07% Cgf over 28.60 metres in hole Q90-7. The highest individual assay was reported in hole Q90-10 reporting 15.48% Cgf over 0.50 metres.

Southwestern Quebec is host to some of the most favourable geological terrain for graphite exploration in Canada and is known for hosting graphite resources, including the Lac Des Iles mine operated by Timcal. Lac des Iles is the largest of two Canadian graphite producers. It has been in production for over 20 years and produces graphite products of various sizes and purities.

Jean-Sebastien Lavallée (OGQ #773), geologist, a Qualified Person as defined by National Instrument 43-101, has reviewed and approved the technical content of this release.

For more information, review the website at <http://www.lomiko.com>, contact A. Paul Gill at 604-729-5312 or email: info@lomiko.com

On Behalf of the Board

"A. Paul Gill"

Chief Executive Officer

We seek safe harbor. Neither 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 release.