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**LOMIKO COMMENCES DRILLING AT QUATRE MILLES EAST FLAKE GRAPHITE
PROPERTY IN QUEBEC**

September 20, 2012

TSX-V: LMR

Vancouver BC - LOMIKO METALS INC. (TSX-V:LMR, OTC: LMRMF, FSE: DH8B) (the "Company") is pleased to report 23 drill holes totaling 1600 metres were completed at the Quatre Milles East flake Graphite Property in Quebec. Visible large flake graphite was identified in multiple drill holes from this campaign.

The purpose of the exploration campaign was to confirm historic drilling completed by previous operator, Graphicor, in 1992, which indicated significant intercepts of graphite. Lomiko did not have and does not have to drill cores from that period and was required under National Instrument 43-101 to re-drill some holes to verify results. Lomiko did have access to a report which included GPS locations for drill collars from the previous drilling which helped determine the location of a majority of the new drill holes.

Lomiko has begun the process of shipping drill core to a qualified laboratory for testing. Even though initial information is encouraging, specific characteristics such as flake size, grade of graphite per tonne, recovery rates and calculation of intercept lengths will be vital in determining the ultimate success of the project.

The previous drilling by Graphicor at Quatre Milles East indicated a near-surface, road-accessible target which was intersected by multiple drill holes during historic, non-43-101 drilling. The available information has been compiled into a NI 43-101 which will be the template for describing a resource if the drilling program is successful. It is available at:

<http://www.lomiko.com/properties/quatre.html>

Graphite Facts:

- Natural graphite comes in several forms: flake, vein, amorphous and lump.
- Southwestern Quebec is host to some of the most favourable geological terrain for graphite exploration in Canada and is known to host graphite resources including the nearby Lac Des Iles mine operated by Timcal.
- Graphite has many important new applications such as lithium-ion batteries, fuel cells, and nuclear and solar power that have the potential to create significant incremental demand growth.
- This is roughly 20-30 times more graphite by weight needed to produce a lithium-ion battery than there is lithium.
- Of the 1.2 million tones of graphite produced annually, approximately 40 percent if of the most desirable flake type.

- High-growth, high-value graphite applications require large-flake and high-purity graphite which is the prime exploration and development target at the Quatre Milles 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 consists of 28 contiguous claims totaling approximately 1,600 hectares.

The property was originally staked and explored by Graphicor Resources Inc. ("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. Three surface samples were collected and analyzed returning results of 14.16% Cgf, 18.06% Cgf and 20.35% Cgf. 23 of the initial 26 drill holes intersected graphite concentrations with graphite concentration in range of 4.69% in hole Q90-1 to 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. A table of results from the 43-101 indicates:

HOLE NO.	FROM(M)	TO(M)	WIDTH (M)	GRADE (% CGP)
Q90-1	8.94	10.46	1.52	7.33
Q90-2	28.68	30.13	1.45	10.38
Q90-3	16.23	17.84	1.61	4.09
Q90-4	9.4	14.1	4.7	3.95
Q90-5	2	3.90	1.90	2.07
Q90-5	22.13	23.25	1.12	10.52
Q90-6	32.54	41.19	8.65	8.07
Q90-6	43.47	44.05	0.98	3.87
Q90-7	3.94	32.54	28.60	8.07
Q90-8	1.54	2.16	0.62	14.89
Q90-8	5.23	8.05	2.82	7.45
Q90-9	2.05	3.10	1.05	8.47
Q90-9	5.76	6.8	1.04	10.86
Q90-10	2.14	5.54	3.40	8.02

HOLE NO.	FROM(M)	TO(M)	WIDTH (M)	GRADE (% CGP)
Q90-10	7.03	7.61	0.58	10.59
Q90-10	8.53	9.03	0.50	15.48
Q90-10	9.27	11.24	1.97	12.37
Q90-10	14.16	15.46	1.30	4.26
Q90-11	26.82	34.02	7.20	4.63
Q90-12	0.94	8.53	7.59	8.60
Q90-12	38.16	43.61	5.45	3.79
Q90-13	0.69	10.28	9.59	4.64
Q90-13	40.95	43.14	2.19	3.82
Q90-14	5.56	7.22	1.66	8.12
Q90-15	2.21	5.59	3.38	9.76
Q90-16				NSV
Q90-17	15.48	18.63	3.15	8.11
Q90-17	21.43	23.67	2.24	13.29
Q90-17	36.77	47.97	11.20	5.88
Q90-17	57.15	58.21	1.06	9.53
Q90-17	59.54	69.82	10.28	5.99
Q90-18	10.68	12.90	2.22	8.12
Q90-19	47.80	49.25	1.45	9.16
Q90-19	50.42	58.49	8.07	5.72
Q90-20	13.51	16.98	3.47	5.81
Q90-21	2.80	4.98	2.18	5.56
Q90-22	17.37	20.04	2.67	2.58
Q90-23				NSV
Q90-24	1.78	4.14	2.36	3.77
Q90-24	12.32	13.09	0.77	4.20
Q90-24	16.86	18.66	1.80	4.96
Q90-25	19.69	21.24	1.55	3.67
Q90-25	25.27	26.65	1.38	9.66
Q90-26				NSV

The Company cautions that it has not had the chance to verify the quality and accuracy of the historic sampling and drilling results reported in this news release which predate the introduction of NI 43-101 and cautions readers not to rely upon them. The historic figures were generated from sources believed to be reliable, however, they have not been confirmed. Although the sampling and drilling results are relevant, they have not been verified.

Graphite Market

- The price for flake graphite is \$ 2000-\$4000 per tonne depending on flake size and grade.
- Graphite prices have been increasing in recent months and over the last couple of years prices for large flake, high purity graphite (+80 mesh, 94-97%C) have more than doubled.
- Graphite prices have almost tripled since 2005 due to the ongoing industrialization of China, India and other emerging economies and resultant strong demand from traditional steel and automotive markets.
- Demand for graphite is expected to rise as electric vehicles and lithium battery technology are adopted, nuclear reactors are built in China, and if fuel cells and graphene patents become products.
- China, which produces about 70 per cent of the world's graphite, is seeing production and export growth leveling, and export taxes and a licensing system have been instituted.
- Europe and the USA have both indicated graphite is of economic importance and has a supply risk (Critical Raw Materials for the EU, July 2010).

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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 www.lomiko.com, contact

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On Behalf of the Board

"A. Paul Gill"

Chief Executive Officer

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