



LOMIKO Metals Inc

439 – 7231 – 120th Street, Delta, British Columbia, V4C 6P5

October 29, 2008

TSX-V:LMR

LOMIKO AMENDS PRIVATE PLACEMENT FINANCING

Vancouver, BC - Lomiko Resources Inc. (“the Company”) reports that further to its news release, dated Aug. 21, 2008, with respect to the private placement of 1.25 million units at 40 cents per unit, the company advises that it was unable to close a total of 492,000 units for two places. The private placement closed as to 758,000 units.

For more information, contact Paul Gill at 604-785-6343 or email: lomiko@dccnet.com or visit the Company website at www.lomiko.com.

ON BEHALF OF THE BOARD OF DIRECTORS
OF LOMIKO RESOURCES INC.

KEN MORGAN
President & Chief Executive Officer

We seek safe harbor. This press release has been prepared by management. The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.