Largo produces a record 903 tonnes of vanadium pentoxide in December, being 12.9% above nameplate capacity and a record 2,539 tonnes in Q4 2017

written by Raj Shah | January 3, 2018

January 2, 2018 (Source) – Largo Resources Ltd. ("**Largo**" or the "**Company**") (**TSX: LGO**) (**OTCQB: LGORF**) is excited to announce that it has set a new monthly production record at its Maracás Menchen Mine during the month of December 2017. The Company produced 903 tonnes of vanadium pentoxide ("**vanadium**" or "**V2O5**") in December, surpassing by 15 tonnes the Company's previous monthly production record of 888 tonnes set in August 2017. The production in December 2017 was 12.9% above the plant's nameplate capacity and is the result of our operating team's efforts to enhance efficiencies and to continually improve production.

In addition as a result of strong production throughout Q4 2017, Largo has also achieved a new quarterly production record at its Maracás Menchen Mine during Q4 2017. The Company produced 2,539 tonnes of V2O5 in Q4 2017, surpassing by 26 tonnes the Company's previous quarterly production record of 2,513 tonnes set in Q3 2017. The production in Q4 2017 was 5.8% above the plant's nameplate capacity.

The price range for V2O5 sales remained strong in December with the range for the week ended December 29, 2017being posted at US$9.60/lb to US$9.90/lb (Source: Metal Bulletin).

“I am thrilled with our 2017 operating results and look forward to a very productive 2018, said Largo’s President and Chief Executive Officer, Mr. Mark A. Smith. Mr. Smith continued, “Our sustained success, strong production track record and ability to produce vanadium at a low cost have all resulted in Largo’s emergence as a key player in the vanadium industry. Largo’s position as one of the only pure-play vanadium producers uniquely positions Largo to benefit from the current realities of the vanadium market.”

About Largo

Largo Resources Ltd. is a strategic mineral company focused on the production of vanadium pentoxide at its Vanadio de Maracás Menchen Mine. Vanadium is primarily used as an alloy to strengthen steel and reduce its weight. Vanadium enhanced steels are used in a vast and growing range of products that are used and encountered every day; including, rebar, automobiles, transport infrastructure etc. As trends in the steel industry now demand increasingly stronger and lighter products for advanced applications, the use of vanadium is expected to grow over the medium and long term. Largo also has interests in a portfolio of other projects, including: a 100% interest in the Currais Novos Tungsten Tailings Project in Brazil; a 100% interest in the Campo Alegre de Lourdes Iron-Vanadium Project in Brazil; and a 100% interest in the Northern Dancer Tungsten-Molybdenum property in the Yukon Territory, Canada. For more information, please visit www.largoresources.com.

Cautionary Notes:

This press release contains forward-looking information under Canadian securities legislation. Forward-looking information includes, without limitation, statements with respect to completion of a listing on a U.S. stock exchange. Generally,

forward-looking statements can be identified by the use of forward-looking terminology such as “plans”, “expects” or “does not expect”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates” or “does not anticipate”, or “believes”, or variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “would”, “might” or “will be taken”, “occur” or “be achieved”. All information contained in this news release, other than statements of current and historical fact, is forward looking information. Forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Largo to be materially different from those expressed or implied by such forward-looking statements, including but not limited to those risks described in the annual information form of Largo and in its public documents filed on SEDAR from time to time. Forward-looking statements are based on the opinions and estimates of management as of the date such statements are made. Although management of Largo has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. 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 forward-looking statements. Largo does not undertake to update any forward-looking statements, except in accordance with applicable securities laws. Largo undertakes no obligation to update any vanadium pricing information contained in this press release. Largo’s Readers should also review the risks and uncertainties sections of Largo’s annual and interim MD&As.

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