

# Ceylon Graphite Corp

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## Ceylon Graphite unveils plans to raise up to C\$1.25 million and amend convertible debentures

Ceylon Graphite Corp (CVE:CYL) (OTCMKTS:CYLYF) unveiled plans on Thursday to raise up to C\$1.25 million via a private placing and its intention to amend convertible debentures it issued last year.

The firm is looking to develop graphite mines in Sri Lanka and last month received a major boost after it was granted a mining license for its K1 graphite project - the final milestone before commercial production.

### READ: Ceylon Graphite given green light for production at K1 after Sri Lanka grants mining license

In the placing, the group plans to issue units at C\$0.08 a throw. Each unit will consist of one share of Ceylon Graphite and one whole warrant.

Each warrant entitles the bearer to buy one company share for C\$0.15 for two years from the date of issue.

Closing of the offer is subject to TSX Venture Exchange approval and is expected on or before September 30, or such other date as the company may determine.

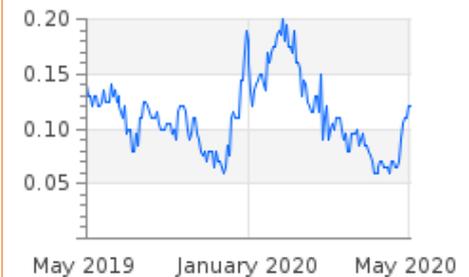
The firm issued certain convertible debentures on May 23 last year at a conversion price of C\$0.25 per share, which it plans to change to C\$0.15 per share, it also revealed in Thursday's statement. That amendment too is subject to the approval of the TSX Venture Exchange.

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**Price:** 0.115

**Market Cap:** \$7.74 m

### 1 Year Share Price Graph



### Share Information

**Code:** CYL

**Listing:** TSX-V

**52 week High Low**  
0.2 0.055

**Sector:** General mining & base metals

**Website:** [www.ceylongraphite.com](http://www.ceylongraphite.com)

### Company Synopsis:

*Ceylon Graphite is a public company listed on the TSX Venture Exchange (CYL:TSX-V) currently exploring and developing graphite mines in historic resource jurisdictions in Sri Lanka. It holds a land package constituting 121 km<sup>2</sup> grids containing historic vein graphite deposits. These unique and comparatively higher margin vein (lump) deposits currently make-up less than 1% of the world graphite production.*

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