

# Ceylon Graphite Corp

14:05 11 Feb 2020

## Ceylon Graphite hails the high purity of its vein graphite from K1 mine

Sri Lanka-focused miner Ceylon Graphite Corp (CVE:CYL) (OTCMKTS:CYLYF) has confirmed the high quality of its vein graphite extracted from its K1 mine.

The firm said it had started commercial production of graphite from the site at Karasnagla in Sri Lanka in December last year.

Today, it said it had achieved an impressive 99.9997% purity using a thermal purification process - Lithium-ion batteries require a minimum purity of 99.95% Cg.

READ: Ceylon Graphite plans C\$3.5M raise to advance Sri Lanka assets  
The firm noted that its vein graphite (as opposed to flake graphite) requires no primary processing, merely sizing before it goes to the purification furnace.

"Flake graphite projects aspiring to produce purified graphite for various secondary applications require primary processing of mined graphitic material which typically grades less than 20% Cg in the ground. This adds to higher OPEX and CAPEX requirements," the company said in a statement.

Ceylon also highlighted that 'thermal purification' was environmentally responsible and sustainable and does not utilize acids that are commonly regarded as dangerous and environmentally harmful.

Graphite mined in Sri Lanka is known to be among the purest in the world, but currently accounts for less than 1% of world graphite production.

Shares dropped in Toronto around 15% to C\$0.16.

Contact the author at [giles@proactiveinvestors.com](mailto:giles@proactiveinvestors.com)

**Price:** 0.11

**Market Cap:** \$7.4 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.*

[action@proactiveinvestors.com](mailto:action@proactiveinvestors.com)

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts, journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +44 (0)207 989 0813 [action@proactiveinvestors.com](mailto:action@proactiveinvestors.com)

### No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.

In exchange for publishing services rendered by the Company on behalf of Ceylon Graphite Corp named herein, including the promotion by the Company of Ceylon Graphite Corp in any Content on the Site, the Company receives from said issuer annual aggregate cash compensation in the amount up to Twenty Five Thousand dollars (\$25,000).