

Ceylon Graphite Corp

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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

Price: 0.12

Market Cap: \$8.07 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

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 km² 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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