

Ceylon Graphite Corp

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Ceylon Graphite completes first graphite sale from Sri Lankan operation to Singaporean graphene customer

Ceylon Graphite Corp (CVE:CYL) (OTCMKTS:CYLUF) has announced the first sale of graphite from its K1 mine in Sri Lanka.

The Vancouver-based company's subsidiary, Sarcon Development Ltd sold one ton of vein graphite with a carbon content of 95% to 97% to Singapore's 2D Materials Pte Ltd, which aims to use the graphite in its graphene production.

Ceylon Graphite's K1 mine first started commercial production of graphite in December 2019. The mining company pointed out that Sri Lankan graphite is recognized as one of the purest forms in the world.

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

In a statement, Bharat Parashar, Ceylon Graphite's CEO said: "We are excited by this first order. We know from our own testing and the historical record of Sri Lankan graphite that we have a high-quality vein graphite. This is the next step in accelerating our production rate to enable us to fulfill the needs of multiple customers."

High-purity graphite has many different applications, including use in the manufacturing of lithium-ion batteries and various graphene applications.

Ceylon Graphite recently achieved an impressive 99.9997% purity using a thermal purification process. Lithium-ion batteries require a minimum purity of 99.95%.

Sri Lankan vein graphite - as opposed to flake graphite - requires no primary processing before it goes to the purification furnace, allowing for a lower cost of production.

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Price: 0.135

Market Cap: \$9.08 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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