

Ceylon Graphite Corp

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Ceylon Graphite sells more of its high purity graphite, this time in South Korea

Ceylon Graphite Corp (CVE:CYL) (OTCMKTS:CYLUF) has entered the Korean market after selling 300 kilogrammes (kg) of its vein graphite to Elves Graphite Co, Ltd of Seoul.

The South Korean firm bought the firm's graphite to assess its suitability for battery manufacturers and others, which use high-grade graphite in their manufacturing processes in South Korea, Ceylon said. The order is expected to ship immediately.

The news comes after the firm announced on Wednesday the first commercial sale of graphite from its K1 mine in Sri Lanka, to Singapore's 2D Materials Pte Ltd, which aims to use the product in its graphene production.

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

In a statement, Bharat Parashar, Ceylon Graphite's CEO said: "Korea is a large market for high purity graphite. We believe that our graphite is ideally suited to meet the high standards of the South Korean lithium-ion battery and hi-tech industry and will be attractive to the Chaebols. We hope we will see sizeable orders shortly."

The firm noted that Sri Lankan graphite is among the purest in the world, which combined with a low cost of production, makes it ideal for many uses.

The company's K1 mine entered commercial production in December last year, while exploration is also continuing at the company's other selected sites.

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Price: 0.26

Market Cap: \$31.8 m

1 Year Share Price Graph



Share Information

Code: CYL

Listing: TSX-V

52 week High Low
0.315 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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