First Graphite Ltd

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ASX Symbol
MRF, MRFOA

First Graphite appoints Warwick Grigor as Director & Chairman

First Graphite (ASX: MRF) is pleased to advise Mr Warwick Grigor is to be appointed as a director of the Company. Mr Grigor will assume the role as Chairman of the board. Mr Grigor's appointment will be effective from Monday 7 December 2015.

Mr Grigor is a highly respected and experienced mining analyst, with an intimate knowledge of all market related aspects of the mining industry. He is a graduate of the Australian National University having completed degrees in law and economics. After a 10 year period in stockbroking he left County Natwest Securities in 1991 to found Far East Capital Limited, a specialist mining company financier and corporate adviser, in partnership with Andrew "Twiggy" Forrest.

In 2008, Far East Capital sponsored the formation of a stockbroking company, BGF Equities, and Mr Grigor assumed the position of Executive Chairman. This was re-badged as Canaccord Genuity Australia Limited when a 50% stake was sold to Canaccord Genuity Group Inc. in 2011. Mr Grigor retired from Canaccord in October 2014, returning to Far East Capital.

Mr Grigor is also a director of Peninsula Energy Limited, which is currently commissioning an in-situ recovery uranium mine in Wyoming, USA.

First Graphite Managing Director Craig McGuckin said the appointment of Mr Grigor was a major coup for the Company.

"To have someone of Warwick's calibre and experience agree to join the board is a strong endorsement of the quality of the graphite resource and the graphene research work being conducted by the Company."

"Warwick's experience will be greatly appreciated by the board as we move into the next exciting phase of the Company's development."

About First Graphite Ltd (ASX: MRF)

First Graphite is aiming to develop an underground mining operation to extract high-grade, crystalline vein graphite, which is unique to Sri Lanka. The Company holds exclusive rights to exploration licenses covering approximately 6,300 hectares in area, with historical workings located within nearly all license grids.

About Graphene

Graphene, the well-publicised and now famous two-dimensional carbon allotrope, is as versatile a material as any discovered on Earth. Its amazing properties as the lightest and strongest material, compared with its ability to conduct heat and electricity better than anything else, mean it can be integrated into a huge number of applications. Initially this will mean graphene is used to help improve the performance and efficiency of current materials and substances, but in the future it will also be developed in conjunction with other two-dimensional (2D) crystals to create some even more amazing compounds to suit an even wider range of applications.

One area of research which is being very highly studied is energy storage. Currently, scientists are working on enhancing the capabilities of lithium ion batteries (by incorporating graphene as an anode) to offer much higher storage capacities with much better longevity and charge rate. Also, graphene is being studied and developed to be used in the manufacture of supercapacitors which are able to be charged very quickly, yet also be able to store a large amount of electricity.

Nature of vein graphite

Sri Lankan graphite deposition model is best described from the 'bottom up': tension fractures formed in the metamorphic sediments, caused by the folding of the sediments, creating 'conduits' for the hydrothermal deposition of high quality vein graphite. Historically, mining of these veins has found the veins generally increase in thickness and grade quality with increasing depth. Graphite veins generally dip steeply at –70° to near vertical, enabling 'narrow vein' extraction mining techniques similar to those used on narrow vein, high-grade gold deposits. The method commonly used is an overhead retreat stoping technique where the high-grade vein graphite is mined and hauled to surface without contamination. The graphite selvages, in contact with the surrounding waste, is hauled to surface and stockpiled for upgrading. The balance of the waste is used to fill the floor of the stope.

Due to the nature of the vein graphite, it is anticipated vein widths of ~25cm, using narrow vein mining techniques can be economically extracted from underground operations.

For further information:

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Executive Director

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