



ASX Market Update/Media release – Thursday 27 October 2016

## Graphite Companies Announce Spherical Graphite Test Facility Begins Operations

Metals of Africa Limited (ASX: MTA) ("**MTA**"), Elcora Advanced Materials Corp (TSXV: ERA) ("**Elcora**"), Northern Graphite Corporation (TSXV: NGC) ("**Northern**"), Nouveau Monde Mining Enterprises Inc. (TSXV: NOU) ("**Nouveau Monde**"), Pyrotek Incorporated ("**Pyrotek**"), and Coulometrics LLC ("**Coulometrics**") (collectively the "**Group**") are pleased to announce that the micronizing and spheronizing mill ("**Mill**") acquired by the Group has been installed and is operational. The Mill is being used to produce and optimize the yield of spherical graphite ("**SPG**") from various mine concentrates and to maximize its performance. SPG is the anode material used in lithium ion batteries ("**LiBs**"). Ultimately, the goal of all the parties is to develop next generation and high-yield spheronization technology to meet the demanding cost targets of automotive LiB applications and to achieve full qualification of materials for use by LiB manufacturing companies. All of the participating companies will share in any spheronizing technologies that are developed.

The Mill is located at Coulometrics' battery production and test facility in Tennessee, USA. The development and testing process will be led by Dr. Edward Buiel, who commented: "We can now produce and test coated-SPG from end to end within North America which will rapidly advance our development efforts. Our goal is to develop next generation, high performance anode materials for LiBs at a significantly lower cost and with a greatly reduced environmental footprint compared to existing processes. The process to produce LIB-grade anode material has been partially funded by the US National Science Foundation ("**NSF**") and the US Department of Energy ("**DOE**")."

**Coulometrics, LLC** is a leading provider of energy storage consulting and advanced battery component manufacturing services. Dr. Edward Buiel, President and CEO of Coulometrics, has a Ph. D. in Physics and 20 years of experience developing carbon-based materials for lithium ion batteries and supercapacitors. Coulometrics has a unique combination of expertise that includes graphite processing for lithium ion batteries and full cell electrode coating, calendaring, cell assembly, and testing.

For further information please contact Troy Grant, President and CEO of Elcora (902) 802-8847, Gregory Bowes, CEO of Northern (613) 241-9959, Eric Desaulniers, President and CEO of Nouveau Monde (819) 923-0333, Michael Sekedat, Business Manager at Pyrotek (509) 921-2854, Cherie Leeden, Managing Director of MTA +61 8 9322 7600, or Dr. Edward Buiel, President and CEO of Coulometrics, LLC (423) 954-7766.

**Elcora** was founded in 2011 and has been structured to become a vertically integrated graphite & graphene company that mines, processes, refines graphite, and produces both the micro graphite suited for Lithium-ion battery anodes and graphene. As part of the vertical integration strategy, Elcora has secured high-grade graphite and graphene precursor graphite from its interest in the operation of the Ragedara mine in

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Sri Lanka which is already in production. Elcora has developed a unique low cost effective ecological processes to make high quality graphite, micro-graphite and graphene that are commercially scalable. This combination means that Elcora has vertically integrated the tools and resources required to produce graphite, micro-graphite and graphene. Ian Flint, Ph.D., P. Geo. is the Qualified Person as defined under NI 43-101 who has reviewed and is responsible for the Elcora technical information presented in this news release.

**Northern's** Bissett Creek graphite deposit is an advanced, pre-development stage project that has a Feasibility Study and its major environmental permit. Subject to the completion of operational and species at risk permitting, which are at an advanced stage, Northern is in a position to commence construction in 2017 subject to the availability of financing. Northern believes that the Bissett Creek project has the best flake size distribution and highest margin of any new graphite project and has the added advantage of low capital costs and realistic production targets relative to the size of the market. Gregory Bowes, B.Sc. MBA, P. Geo., a Qualified Person as defined under NI 43-101, has reviewed and is responsible for Northern's technical information in this news release.

**Nouveau Monde** owns the Matawinie's Tony graphite deposit discovered by the company in 2015 on which a 43-101 Preliminary Economical Assessment was completed in June 2016 which demonstrated strong economics for the production of 50,000 tpy of high purity flake graphite for 25.7 years with solid a operational margin and relatively low capital expenditure (<http://nouveau monde.ca/matawinie-summary/>). The project is located in the Saint-Michel-des-Saints area, some 130 km north of Montreal, Quebec, Canada with direct access to all needed infrastructure, labor and green and affordable hydroelectricity. Nouveau Monde is developing its project with the highest corporate social responsibility standards and the lowest environmental footprint (targeting a net zero carbon emission operation). Eric Desaulniers, M.Sc., P.Geo., a Qualified Person under NI 43-101 guidelines, has reviewed and is responsible for Nouveau Monde's technical information presented in this news release.

**Pyrotek** is a global engineering leader and innovator of performance-improving products and technical solutions, integrated systems design and consulting services for the automotive, aerospace, rail transportation and high-tech manufacturing markets. Near Niagara Falls, NY, USA, Pyrotek operates an advanced, high temperature graphitization facility that utilizes clean, renewable and low-cost hydroelectric power. Combining proprietary technology, low-emission furnaces and renewable energy, Pyrotek is able to produce highly consistent, battery grade, spherical natural graphite anode materials, with 99.995% purity. Unlike the much higher-emission and low-efficiency Acheson furnaces and other large batch purification processes employed around the world, Pyrotek's efficient, repeatable and clean graphitization technology ensures an environmentally responsible anode supply chain.

**Ends.**

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#### About Metals of Africa Limited

Metals of Africa Limited (ASX: MTA) is a graphite focused exploration company, rapidly progressing towards development. MTA has successfully delineated two world class, high grade graphite resources in Mozambique, East Africa.

The 100% owned Montepuez Resource boasts 61.6Mt at 10.3% TGC, and the nearby Balama Central Resource contains 16.3 Mt at 10.4% TGC (see Table 1 below). The Balama Central Resource was defined in less than one month of drilling, less than 5% of the prospective geology has been tested and both resources remain open in all directions, signifying the potential scale of the projects.

**Table 1: Montepuez Graphite Project**  
November 2015 Mineral Resource Estimate (6% TGC Cut-off)

Class	Tonnes	TGC	V <sub>2</sub> O <sub>5</sub>	Cont. Graphite	Cont. V <sub>2</sub> O <sub>5</sub>
	Mt	%	%	Mt	Kt
Measured	-	-	-	-	-
Indicated	27.6	10.4	0.23	2.9	62
Inferred	34.1	10.2	0.30	3.5	101
<b>Total</b>	<b>61.6</b>	<b>10.3</b>	<b>0.26</b>	<b>6.3</b>	<b>163</b>

**Balama Central Graphite Project**  
March 2016 Mineral Resource Estimate (6% TGC Cut-off)

Class	Tonnes	TGC	V <sub>2</sub> O <sub>5</sub>	Cont. Graphite	Cont. V <sub>2</sub> O <sub>5</sub>
	Mt	%	%	kt	kt
Measured	-	-	-	-	-
Indicated	8.9	9.3	0.16	836	14
Inferred	7.3	11.8	0.27	863	20
<b>Total</b>	<b>16.3</b>	<b>10.4</b>	<b>0.21</b>	<b>1,699</b>	<b>34</b>

MTA has uniquely positioned itself amongst its peers and is now poised to quickly transition into development with an extremely low cost operating profile. MTA prides itself on its environmental best practice policies, zero harm and ongoing positive community development programs.

Metals of Africa is conducting a series of research and development activities and trials in both Australia and Africa in establishing the best process methodology in mineral exploration, mining and processing. This activity is for the benefit of the company's holdings and in the licensing of intellectual property as a means of bringing these ideas to the market.

#### Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled by Ms. Cherie Leeden, who is Managing Director and who holds shares and options in the Company. Ms. Leeden is a Member of the Australian Institute of Geoscientists and has sufficient experience of relevance to the styles of mineralisation and the types of deposits under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Ms. Leeden consents to the inclusion in this report of the matters based on information in the form and context in which it appears.

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The information in this report that relates to Exploration Targets and Mineral Resources is based on information compiled by Mr Robert Dennis who is a Member of Australian Institute of Geoscientists and a full time employee of RPM Limited. Mr Dennis has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Dennis consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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