

First Graphite Identifies 7 km and 14 km Long VTEM Conductors on Its Henry Graphite Project

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VANCOUVER, 07/10/12 - [First Graphite Corp.](#) (TSX VENTURE: FGR) (the "Company" or "First Graphite") is pleased to announce that results from a helicopter-borne geophysical survey on the Henry Graphite Property (the Property) have been received from Geotech Ltd. of Aurora, Ontario. A total of 1452 line-kilometers of Versatile Time Domain ElectroMagnetic (VTEM) and magnetic data were collected during the survey, with the objective of identifying VTEM conductors that are typically associated with graphite mineralization.

Two discrete moderate- to high-conductivity, north-northeast trending VTEM conductors have been identified in the northern and southern sectors of the Property, respectively, in addition to a number of smaller anomalies (see www.firstgraphite.ca/s/henry.asp?ReportID=519338). The western anomaly measures approximately 7 km by 1 km while the eastern anomaly measures approximately 14 km by 1.2 km. Historic data indicates that widespread graphite mineralization is present on the Property, including mineralization identified in outcrops and drill holes coincident with the two high priority VTEM anomalies.

The newly acquired geophysical data will be used by the Company to guide its ground exploration program, which will consist of prospecting the historic graphite occurrences, surface sampling, geological mapping and exploration drilling.

Vince Sorace, President and CEO of [First Graphite Corp.](#) stated: "The Henry Property is a high quality graphite project with near-term potential. The access is excellent and the geological setting is similar to the Deep Bay Graphite deposit located 20 kilometres to the northeast. We look forward to drill testing coincident geophysical and geological targets associated with surface mineralization."

Henry Property

The Henry Property consists of six road-accessible mineral claims covering approximately 22,853 hectares, located 10 km southwest of the community of Southend, Saskatchewan. Historic exploration work in the area was focused on base metals and titanium, rather than graphite.

The Property is underlain by high-grade Precambrian metamorphic rocks of sedimentary origin, which is an ideal setting for the development of large-flake graphite deposits such as that found at Deep Bay (located 20 km northeast of the Henry Graphite Property). As such, The Henry Property fits well-recognized geological and geographical criteria that define a potential area for the possible development of graphite resources at limited capital cost.

The technical information in this news release has been reviewed by Dr. Alan J. Wainwright, Ph.D., P.Geo., Exploration Manager for [First Graphite Corp.](#) and a Qualified Person under the definition of National Instrument 43-101.

About First Graphite

[First Graphite Corp.](#) is a Vancouver-based mineral exploration company focused on the development of graphite projects in Canada. The company currently has three graphite properties led by its flagship project, the Henry Graphite Property, located near the Deep Bay Graphite Deposit in north-eastern Saskatchewan, Canada.

This news release contains certain statements that may be deemed "forward-looking statements. Forward looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Although [First Graphite Corp.](#) believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or realities may differ materially from those in forward looking statements. Forward looking statements are based on the beliefs, estimates and opinions of [First Graphite Corp.](#)'s management on the date the

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Contacts:

[First Graphite Corp.](#)

Andrew Mugridge, Corporate Development
(604) 689 2881

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