

CORRECTION: Next Graphite Announces JV Partner's Closing Of CD \$1,000,000 Brokered Private Placement

17.11.2016 | [ACCESS Newswire](#)

Next Graphite's announcement released at 10:25 am Eastern, November 16, 2016 contained an error in its headline. The headline should have read "Next Graphite Announces JV Partner's Closing of CD \$1,000,000 Brokered Private Placement" ... today's announcement is correct as follows:

[Next Graphite, Inc.](#) (OTC PINK: GPNE) ("Next Graphite," "GPNE" or the "Company"), is pleased to announce that its joint venture partner, CKR Carbon Corporation, headquartered in Toronto, Canada, has raised gross proceeds of CD \$1,087,979 pursuant to the brokered private placement led by First Republic Capital Corporation announced on October 17, 2016.

The use of the net proceeds will include drilling and sampling of Next Graphite's Aukam Graphite Mine in Namibia in order to apply for a permanent mining permit and for working capital.

"This latest raise will allow our JV partner to accelerate activities and complete Phase 3 of our farmout agreement for the Aukam mining site that culminates in a permanent mining license," said Cliff Bream CEO of Next Graphite. "That triggers the final Phase 4 and construction of our new processing facility, when revenue per ton will increase from approximately \$400 (unprocessed graphite) to approximately \$3,000 (high quality processed graphite). We are committed to stay on our timetable to fulfill orders for the JV's 10 year supply agreement announced October 10, as well as other anticipated orders."

About Next Graphite, Inc.:

[Next Graphite, Inc.](#) is a development stage company targeting the growing global graphite production industry with the Company's Africa-based Aukam Graphite Project. The Aukam Graphite Mine was established in 1940 in the current Republic of Namibia and produced USD \$30 million of graphite at today's prices. The site is located on approximately 96,000 acres (34,082 hectares) in southern Namibia, close to the port city of Luderitz, and is estimated to contain a significant amount of high grade, vein type graphitic material.

The property hosts three underground adits that were mined periodically between 1940 and 1974. Five dumps from the historical mining occur on the property and 73 samples from the lower three dumps were assayed and averaged 42% Cg. Next Graphite's joint venture has completed a bulk-sampling program at Aukam, and the joint venture has a letter of intent to sell the graphitic material produced during the program. Findings to date have reinforced Next's intent to put the historical mine back into production. The Company is working to transition from its current exploratory license to a full permanent mining license and build a new graphite processing facility. Next's joint venture in Namibia maintains high safety and environmental standards and has a comprehensive strategy of social engagement.

For more information, please visit: www.nextgraphite.com.

Safe Harbor Statement: This press release contains forward-looking statements made under the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking statements are based upon the current plans, estimates and projections of Next Graphite Inc.'s management and are subject to risks and uncertainties, which could cause actual results to differ from the forward-looking statements. Such statements include, among others, those concerning market and industry segment growth and demand and acceptance of new and existing products; any projections of sales, earnings, revenue, margins or other financial items; any statements of the plans, strategies and objectives of management for future operations; any statements regarding future economic conditions or performance; uncertainties related to conducting business in Africa, as well as all assumptions, expectations, predictions, intentions or beliefs about future events. Therefore, you should not place undue reliance on these forward-looking statements. The following factors, among others, could cause actual results to differ from those set forth in the forward-looking statements. Among others, could cause actual results to differ from those set forth in the

forward-looking statements: business conditions in Africa, general economic conditions; geopolitical events and regulatory changes, availability of capital, the Company's ability to maintain its competitive position and dependence on key management. This press release does not constitute an offer to sell or the solicitation of an offer to buy any security and shall not constitute an offer, solicitation or sale of any securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction.

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Die URL für diesen Artikel lautet:

<https://www.goldseiten.de/artikel/309111--CORRECTION--Next-Graphite-Announces-JV-Partnerund039s-Closing-Of-CD-1000000-Brokered-Private-Placeme>

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