

# Global Li-Ion Graphite To Acquire Past Producing Madagascar Graphite Project

13.09.2017 | [The Newswire](#)

Vancouver, September 13, 2017 - [Global Li-Ion Graphite Corp.](#) ("LION" or, the "Company") (CSE: LION) is pleased to announce that the Company has entered into a memorandum of understanding (the "MOU") with Avana Resources Limited ("Avana") to acquire a 100% interest in Avana's graphite interests in Madagascar; the project comprises 3 mining exploitation licenses totaling 4,375 hectares (10,811 acres), in the vicinity of Andasibe in Toamasina Province in Madagascar (collectively, the "Property").

The Madagascar Graphite project has been in operation on and off for the last century and is reported to have produced a combined approx. 18,000 tons of graphite oxide between 1998 and 2008 ( P.G. Ringdahl report 2008 and Wardell Armstrong report 2014) from small private artisanal surface mining operations, after which time the owner/ operators retired. The project's land and operating permits have been kept in good standing and are up to date. A recent draft 43-101 report (Wardell Armstrong 2014) reports "an average run of mine (ROM) of 12% Graphite with first stage onsite flotation producing a 73% concentrate." Both reports indicate the presence of large flake graphite (+80# mesh).

Company President Jason Walsh commented "we are particularly excited to have the opportunity to acquire these advanced assets as we believe we can bring them back into production in fairly short order given their history and infrastructure, providing the requisite economical and technical evaluations support a production decision. We look forward to working with Avana's very experienced team on the ground in Madagascar in our efforts in making LION a leading provider of Graphite Oxide for the rapidly growing energy storage market".

Pursuant to the MOU, to acquire a 100% interest in the Project the Company will make the following cash and share payments to Avana:

US\$40,000 within one day of signature of the MOU; (paid)

US\$100,000 with 5 business days of signature of the Definitive Agreement;

US\$100,000 within 30 business days of signature of the Definitive Agreement;

Euros 200,000 to be directed to certain third parties in respect of an agreement to transfer the Property from the original license holders to Avana;

4,000,000 common shares of the Company within 10 business days of approval by the CSE on the transaction;

Upon the Company achieving an annualized production rate from the Property of at least 5,000 tons of graphite oxide per year as calculated on a monthly basis for at least three consecutive months:

(i) US\$1,000,000 in cash or in common shares of the Company;

and

(ii) The greater in terms of value of either 1,000,000 common shares of the Company or common share of the Company worth US\$1,000,000

The Company is confident that working with the Avana team, which has extensive minerals, mining and project management experience in Madagascar will provide LION the necessary skill and expertise to achieve our stated goals.

#### About the Malagasy Graphite Property

The three mining exploitation licenses that comprise the Project are located in the vicinity of Andasibe in Toamasina Province in Madagascar, near the major Ambatovy nickel/cobalt laterite open pit project which is about 20 km to the southwest. The nearest seaport is Toamasina, Madagascar's main port, some 220 km by road.

The licenses total 4,375 hectares (10,811 acres). Graphite was produced on the licenses for roughly a century from about 1910 but in recent years production has been mothballed as the family operators have chosen to retire. The production has been free digging of lateritic ore and open pit mining access on hills, providing low cost exploitation without need for blasting.

The technical content of this news release was reviewed and approved by Glen Macdonald, P.Geo, who is a Qualified Person within the meaning of NI 43-101.

Further information about Global Li-Ion is available under its profile on the SEDAR website, [www.sedar.com](http://www.sedar.com), on the CSE website, [www.thecse.com](http://www.thecse.com), and the Company's website, [www.globalli-iongraphite.com](http://www.globalli-iongraphite.com).

For Further information about the Company, please contact:

Jason Walsh

Director & Officer

[Global Li-Ion Graphite Corp.](http://www.globalli-iongraphite.com)

Telephone 604.608.6314

Email: [info@liongraphite.com](mailto:info@liongraphite.com)

Neither the Canadian Securities Exchange nor its regulation services provider have reviewed or accept responsibility for the adequacy or accuracy of this press release.

#### Forward-Looking Information:

This press release contains forward-looking statements. The use of any of the words "anticipate", "continue", "estimate", "expect", "may", "will", "project", "should", "believe" and similar expressions are intended to identify forward-looking statements. Although the Company believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because the Company can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. These statements speak only as of the date of this press release. Actual results could differ materially from those currently anticipated due to a number of factors and risks discussed in the Company's Management's Discussion and Analysis under the Company's profile on [www.sedar.com](http://www.sedar.com). While the Company may elect to, it does not undertake to update this information at any particular time.

NOT FOR DISTRIBUTION TO U.S. NEWswire SERVICES OR FOR DISSEMINATION  
IN THE UNITED STATES.

Copyright (c) 2017 TheNewswire - All rights reserved.

---

Dieser Artikel stammt von [GoldSeiten.de](#)

Die URL für diesen Artikel lautet:

<https://www.goldseiten.de/artikel/346387--Global-Li-Ion-Graphite-To-Acquire-Past-Producing-Madagascar-Graphite-Project.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

---

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!  
Alle Angaben ohne Gewähr! Copyright © by GoldSeiten.de 1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).