

South Star Announces Substantial Completion and Commissioning of the Santa Cruz Phase 1 Graphite Mine in Brazil

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VANCOUVER, July 29, 2024 - Highlights:

- Mine prestrip, preliminary dump foundations and ramps are complete, and approximately 50,000 tonnes of ore is being placed on the ore pad by end of August for commissioning and initial operations.
- The following plant areas are substantially complete, and commissioning of the equipment is underway:
 - Primary and secondary crushing circuit
 - Floatation/grinding/screening plant
 - Tailings thickener and filter press facilities
 - Concentrate dewatering, drying, screening and bagging systems
- Internal power distribution, laboratory, support services and other appurtenant installations are substantially complete and ready for operations.
- The mainline powerline is substantially complete, and the regional energy company COELBA is scheduling the installation of the energy meter and final connection of the installations to the grid power.
- Commissioning is expected to take approximately 6-7 weeks, after which the plant should be ready for ramp-up and start of commercial production.

VANCOUVER, July 29, 2024 - [South Star Battery Metals Corp.](#) ("South Star" or the "Company") (TSXV:STS)(OTCQB:STSBF) is pleased to announce that Phase 1 construction for the Company's flagship Santa Cruz Graphite Mine ("Santa Cruz") is substantially complete and commissioning is underway. Santa Cruz is located in Bahia, Brazil, and the Phase 1 plant has a nameplate capacity of approximately 12,000 tonnes/year ("tpy") of natural flake graphite concentrates. Santa Cruz is scheduled to commission the Phase 1 plant and to start commercial production in September 2024. South Star plans to fulfill initial graphite purchase orders in Q4 2024.

The infill drilling and short-term mine plan/sequence for the first quarters of the mine sequence are complete. Prestrip is finalized and approximately 50,000 tonnes of ore will be placed on the ore pad in August 2024. The mine plan confirms simple, open pit mining of oxide ore with at-surface mineralization and a low 6-month strip ratio of approximately 0.5(W):1(O).

Commissioning is underway and is expected to take approximately 6-7 weeks for the four main plant areas:

1. Crushing circuit - approximately 7-10 days commissioning schedule;
2. Floatation/grinding/screening plant - Approximately 6 -7 weeks commissioning schedule;
3. Tailings thickener and filter press - Approximately 4 weeks commissioning schedule; and
4. Concentrate dewatering, drying, screening and bagging systems - Approximately 4 weeks commissioning schedule.

South Star President and CEO Richard Pearce commented, "We are pleased to have achieved this

important milestone of substantial completion of the Phase 1 construction and continue advancing towards ramp-up and commercial production. We have commercial agreements for large-scale industrial samples in place and look forward to shipping those samples in early in Q4 2024. Our Phase 1 production schedule of 12,000 tpy of natural flake graphite will make us the second largest natural flake graphite producer in the Americas. Our team is delivering on our promise to be the first new graphite production in the Americas since 1996."

South Star's immediate go-to-market commercial strategy is to produce high-quality graphite concentrates for various industrial applications and sectors. Concurrently, technical product-development programs are continuing to advance the Company's vertically integrated midstream and downstream product suite for value-added applications -- specifically, battery-graphite products, including specialty Coated Spherical Purified Graphite ("CSPG" or "Active Anode Material") for lithium-ion ("Li-ion") battery applications and conductivity-enhancement products applicable to all commercial primary and secondary battery chemistries -- with commercial sales planned for Q4 2026. The Company looks forward to updating the market on the progress of developments with other potential customers as soon as details are finalized.

Video Link 1 - Santa Cruz Graphite Mine Plant Site A

Video Link 2 - Santa Cruz Graphite Mine Plant Site B

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About South Star Battery Metals Corp.

South Star Battery Metals Corp. ("South Star") is a Canadian battery-metals project developer focused on the selective acquisition and development of near-term production projects in the Americas. South Star's Santa Cruz Graphite Project, located in Southern Bahia, Brazil is the first of a series of industrial- and battery-metals projects that will be put into production. Brazil is the second-largest graphite-producing region in the world with more than 80 years of continuous mining. Santa Cruz has at-surface mineralization in friable materials, and successful large-scale pilot-plant testing (> 30 tonnes) has been completed. The results of the testing show that approximately 65% of graphite concentrate is +80 mesh with good recoveries and 95%-99% graphitic carbon (Cg). With excellent infrastructure and logistics, South Star is fully funded for Phase 1, and the construction and commissioning are underway. Santa Cruz will be the first new graphite production in the Americas since 1996, with Phase 1 commercial production projected in Q3 2024. Phase 2 production (25,000 tonnes / year) is partially funded and planned for 2026, while Phase 3 (50,000 tonnes / year) is scheduled for 2028.

South Star's second project in the development pipeline is strategically located in Alabama in the center of a developing electric-vehicle, aerospace, and defense hub in the southeastern United States. The BamaStar Project includes a historic mine active during the First and Second World Wars. A NI 43-101 guided technical report with the maiden resource estimate has been filed on SEDAR. Trenching, Phase 1 drilling, sampling, analysis, and preliminary metallurgical testing have been completed. The testing included a traditional crush/grind/flotation concentration circuit that achieved grades of approximately 94-99% Cg with approximately 90% recoveries. The vertically integrated production facilities include a mine and industrial concentrator in Coosa County, Alabama and a downstream value-add plant in the Southeast USA, which will be upgrading natural flake graphite concentrates from both Santa Cruz and BamaStar mines. South Star is executing on its plan to create a multi-asset, diversified battery-metals company with near-term operations in strategic jurisdictions. South Star trades on the TSX Venture Exchange under the symbol STS, and on the OTCQB under the symbol STSBF.

South Star is committed to a corporate culture, project execution plan and safe operations that embrace the highest standards of ESG principles, based on transparency, stakeholder engagement, ongoing education, and stewardship. To learn more, please visit the Company website at <http://www.southstarbatterymetals.com>.

This news release has been reviewed and approved by Richard Pearce, P.E., a "Qualified Person" under National Instrument 43-101 and President and CEO of South Star Battery Metals Corp.

On behalf of the South Star Board of Directors,

MR. RICHARD L. PEARCE,
President & Chief Executive Officer

For additional information, please contact:

South Star Investor Relations

Email: invest@southstarbatterymetals.com
Phone: +1 (604) 706-0212

Website: www.southstarbatterymetals.com
Twitter: <https://twitter.com/southstarbm>
Facebook: <https://www.facebook.com/southstarbatterymetals>
LinkedIn: <https://www.linkedin.com/company/southstarbatterymetals/>
YouTube: South Star Battery Metals - YouTube

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This press release contains "forward-looking statements" within the meaning of applicable securities legislation. Forward-looking statements relate to information that is based on assumptions of management, forecasts of future results, and estimates of amounts not yet determinable. Any statements that express predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance are not statements of historical fact and may be "forward-looking statements". Forward-looking statements in this press release include, but are not limited to statements regarding moving Santa Cruz into production and scaling operations as well as advancing the Alabama project; and the Company's plans and expectations.

Forward-looking statements are subject to a variety of risks and uncertainties which could cause actual events or results to differ from those reflected in the forward-looking statements, including, without limitation: risks related to failure to obtain adequate financing on a timely basis and on acceptable terms; risks related to the outcome of legal proceedings; political and regulatory risks associated with mining and exploration; risks related to the maintenance of stock exchange listings; risks related to environmental regulation and liability; the potential for delays in exploration or development activities or the completion of feasibility studies; the uncertainty of profitability; risks and uncertainties relating to the interpretation of drill results, the geology, grade and continuity of mineral deposits; risks related to the inherent uncertainty of production and cost estimates and the potential for unexpected costs and expenses; results of prefeasibility and feasibility studies, and the possibility that future exploration, development or mining results will not be consistent with the Company's expectations; risks related to commodity price fluctuations; and other risks and uncertainties related to the Company's prospects, properties and business detailed elsewhere in the Company's disclosure record. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements. Investors are cautioned against attributing undue certainty to forward-looking statements. These forward-looking statements are made as of the date hereof and the Company does not assume any obligation to update or revise them to reflect new events or circumstances. Actual events or results could differ materially from the Company's expectations or projections.

SOURCE: South Star Battery Metals Corp.

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