

Mill City Gold Corp. Corporate Update

16.04.2012 | [Marketwired](#)

CALGARY, ALBERTA -- (Marketwire - April 16, 2012) - [Mill City Gold Corp.](#) ("Mill City" and/or the "Company") (TSX VENTURE:MC) (OTCBB:MCYGF) (FRANKFURT:NJ6) would like to take this opportunity to update its shareholders with respect to the Company's plans for 2012. In this regard, Mill City has been proactively pursuing other mineral exploration projects. Over the past several months we have witnessed a tremendous interest in graphite. Your Company is currently in discussions with a number of parties in an effort to pursue what many believe to be such a promising resource sector.

Graphite prices have been increasing in recent months and over the last couple of years, prices for large flake, high purity graphite have more than doubled.

China, which produces 70-80 per cent of the world's graphite, is seeing production and export growth leveling, and export taxes and a licensing system have been instituted. Quality is declining as surface oxide deposits are depleted, resulting in increasing costs as mines go deeper. Supply suffers from the seasonal closure of mines in northern China over winter.

Global consumption of natural graphite has increased from approximately 600,000 tonnes in 2000 to 1.2 million tonnes in 2012. Demand for graphite has been increasing by approximately 5 per cent per year since 2000 due to the continuing modernization of China, India and other emerging economies, resulting in strong demand from traditional end uses such as the steel and automotive industries. Graphite also has many important new applications such as lithium ion batteries, fuel cells, and nuclear and solar power that have the potential to create significant incremental demand growth. There is 10-20 times more graphite required by weight to produce a lithium ion battery than there is lithium. Demand for graphite is expected to rise as electric vehicles and lithium battery technology are adopted as well as increasing uses in new technology applications.

A recent European Commission study regarding the criticality of 41 different materials to the European economy included graphite among the 14 materials high in both economic importance and supply risk (Critical Raw Materials for the EU, July, 2010).

Investor interest in graphite has been growing. Last December we saw the first graphite conference in London, UK presented by online journal Industrial Minerals. In February 2012 we saw the Graphite Express Conference in Vancouver with an additional graphite conference scheduled for Toronto in May 2012.

Mill City will continue to keep shareholders informed as these discussions progress.

ON BEHALF OF THE BOARD OF DIRECTORS

James R. Brown
Chairman, President & CEO

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this Release.

Contact

[Mill City Gold Corp.](#)
James R. Brown, President & CEO
403-640-0110
www.millcitygold.com

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/149165--Mill-City-Gold-Corp.-Corporate-Update.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 Rohstoff-Welt.de -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).