

# Northern Graphite Closes Non-Brokered Private Placement for \$10.5 Million

16.03.2012 | [Marketwired](#)

*NOT FOR DISTRIBUTION IN THE UNITED STATES OR OVER UNITED STATES WIRE SERVICES.*

OTTAWA, ONTARIO -- ([Marketwire](#) - March 16, 2012) - Northern Graphite Corporation (TSX VENTURE: NGC) (OTCQX: NGPHF) announces that it has closed its previously announced non-brokered private placement through the issuance of 6,206,377 common shares at a price of C\$1.70 per share for gross proceeds of C\$10,550,840.90. In connection with the private placement, and in accordance with the policies of the TSX Venture Exchange, the Company paid total finder's fees of C\$113,017 and issued 76,480 finder's warrants, each exercisable to acquire one common share of the Company at a price of C\$2.00 per share for a period of one year.

The net proceeds of the placement will be used to finance the completion of the bankable Feasibility Study ("FS") and permitting with respect to the Company's Bissett Creek graphite project and for working capital and general corporate purposes, as well as detailed engineering and design and the acquisition of long lead time equipment upon the positive completion of the FS.

The placement is subject to the final approval of the TSX Venture Exchange. All securities issued under the placement are subject to a four month hold period expiring July 16, 2012.

This press release is for information purposes only and shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

## **About Northern Graphite Corporation**

Northern Graphite Corporation is a Canadian company that has a 100% interest in the Bissett Creek graphite project located in Ontario. Graphite prices have increased substantially due to the ongoing modernization of China and other emerging economies which has resulted in strong demand from traditional steel and automotive markets. In addition, new applications such as lithium ion batteries, vanadium redox batteries, fuel cells and nuclear power have the potential to create significant incremental demand growth. It takes 20 to 30 times as much graphite as lithium to make a lithium ion battery and their use in the growing EV/HEV market is expected to require significant increases in graphite production. However, graphite production and exports from China, which produces 70% of the world's supply, are expected to decline and an export tax and a licensing system have been instituted. Both the European Union and the United States have declared graphite a supply critical mineral.

Northern Graphite is well positioned to benefit from this compelling supply/demand dynamic with a high purity, large flake, scalable deposit that is located close to infrastructure. The Company has already demonstrated through lab and bench scale metallurgical work, and full pilot plant testing, that its proposed flow sheet can economically produce high quality, salable concentrates. The FS and permitting are expected to be completed in the first half of 2012, following which mine construction could commence, subject to the results of the FS and financing. Additional information on Northern Graphite can be found under the Company's profile on SEDAR at [www.sedar.com](http://www.sedar.com) and on the Company's website at [www.northerngraphite.com](http://www.northerngraphite.com).

This press release contains forward-looking statements, which can be identified by the use of statements that include words such as "could", "potential", "believe", "expect", "anticipate", "intend", "plan", "likely", "will" or other similar words or phrases. These statements are only current predictions and are subject to known and unknown risks, uncertainties and other factors that may cause our or our industry's actual results, levels of activity, performance or achievements to be materially different from those anticipated by the forward-looking statements. The Company does not intend, and does not assume any obligation, to update forward-looking statements, whether as a result of new information, future events or otherwise, unless otherwise required by applicable securities laws. Readers should not place undue reliance on forward-looking statements.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of

the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

### Contact Information

Gregory Bowes  
CEO  
(613) 241-9959

Don Baxter P.Eng  
President  
(705) 789-9706

---

Dieser Artikel stammt von [Rohstoff-Welt.de](http://Rohstoff-Welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/121646--Northern-Graphite-Closes-Non-Brokered-Private-Placement-for-10.5-Million.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 -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).