

MEGA Graphite Inc. to Complete IPO and Canadian Listing

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OAKVILLE, Jan. 17, 2012 - [MEGA Graphite Inc.](#) (MEGA), announced today it is on target for the end of the first quarter to have a stock exchange listing by way of an Initial Public Offering (IPO). The process for a public listing is well underway and the proceeds of the offering will be used for increasing production capacity at the Uley Graphite Mine in Port Lincoln as well as developing its 4 other projects in Canada and putting its Joint Venture with Chotanagpur Graphite in India into production.

Specifics terms of the IPO, including the number of shares to be issued and the price of the shares, are currently being negotiated with dealers. MEGA believes market conditions are looking more positive for the start of 2012, and that the timing and the right investor audience will prove beneficial for the company and its new shareholders. "We have always been big proponents of being listed on a major stock exchange where resource companies can gain exposure to the right type of investors and gain the much needed ongoing access to capital," explained Paul Gorman, president of MEGA. "There is a reason that a large majority of the world's mining companies are listed on a major exchange and we believe we have the assets, people, plans, experience and ability to become a successful company with a public listing and ultimately deliver significant shareholder value."

As previously announced in July 2011, MEGA agreed to have its shares publicly listed by March 31, 2012, as part of the agreement to acquire the Uley Graphite Mine in Australia. The Uley Mine is currently owned by Tarcoola Gold, a subsidiary of the ASX listed company, Strategic Energy Resources (SER). This MEGA listing will give shareholders of SER and Tarcoola immediate liquidity once they have received their MEGA shares.

About MEGA Graphite

[MEGA Graphite Inc.](#) (www.MEGAGraphite.com) continues to work towards mining, processing and purifying of natural flake graphite from its 100% owned North American based projects. The Company's primary target markets include high purity graphite applications in lithium-ion batteries, graphene-based applications in products such as flat panel displays, and expandable graphite used in fire retardants, high performance gaskets, conductive fillers, and electromagnetic pulse and radiation shielding. With vertically integrated open-pit multi-plant operations combined with its leading edge technology positions MEGA Graphite is positioned to become a leading cost-competitive supplier to global markets of high-grade graphite products.

MEGA Graphite has developed proprietary technologies with on-site milling systems running in the highest-grade zones to achieve graphite grades that can be refined efficiently and economically. The benefits of using these systems include an environmentally friendly process which can separate the milling operations from the actual mine site.

MEGA Graphite has a global database of customers who require purified natural flake graphite, which can significantly enhance the performance of their technologies. MEGA can size, shape and coat its graphite through licensed processes to purity levels that give these customers the ability to build systems that will hold up to economic and environmental concerns.

With a mandate to own and develop raw minerals that make up the chemistry of new technologies, MEGA also owns the Big Mack rare earth petalite property, located in the Kenora mining district, Ontario. The Separation Lake Greenstone Belt (SLGB) is host to the most important rare-element pegmatites in Ontario and may contain the greatest number of complex-type, petalite-subtype pegmatite occurrences in Canada. These pegmatites are host to many rare elements and metals such as lithium, tantalum, niobium, tin, rubidium and cesium.

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