

# Velocity Minerals Ltd. - Announces Option to Acquire Three Quebec Graphite Properties

16.04.2012 | [Marketwired](#)

VANCOUVER, BRITISH COLUMBIA -- (Marketwire) -- 04/16/12 -- [Velocity Minerals Ltd.](#) ("the Company") (TSX: VLC) is pleased to announce that it has obtained an option, subject to regulatory acceptance, to acquire 100% of three historic Quebec graphite properties situated in southwestern Quebec in the Central Metasedimentary Belt of the Grenville Geologic Province. The properties are prospective for large flake, crystallite graphite and have a historic record of exploration for graphite mineralization. Each property is capable of hosting a standalone graphite mineral deposit and the Company believes that each property may host a near surface high value graphite deposit.

The properties have been designated the L'Ascension, the Lac Vert and the Buckingham. The L'Ascension and Lac Vert properties are 4 kilometers from each other in Mousseau Township. The Buckingham Property is located in Buckingham Township, south of the Mousseau Township properties, and is 1 kilometer west of a former producer, the historic Walker Graphite Mine. All the properties have road access and are not situated in Quebec's "cottage country".

The large 11.23 km<sup>2</sup> Ascension property, as recently as 1990, was explored by geophysical surveys and diamond drilling. The 3.54 km<sup>2</sup> Lac Vert property has been explored by prospecting, geological mapping and a geophysical survey. The 4.81 km<sup>2</sup> Buckingham property is reported to have produced graphite in 1900 but that has not been confirmed.

The option to acquire the three properties (the "Claims") is subject to a 2% royalty (the "Royalty") and includes the following payments and share issuances to the vendor in order to exercise the option:

\$25,000 upon execution of the option agreement (paid);

\$25,000 and 500,000 shares on the date of acceptance (the "Acceptance Date") of the option agreement by the Toronto Stock Exchange (the "TSE")

\$150,000 on the closing of the Company's next financing, but no later than 90 days after the Acceptance Date;

\$100,000 and 500,000 shares on the first anniversary of the Acceptance Date;

\$150,000 + 500,000 shares on the second anniversary of the Acceptance Date;

\$100,000 + 500,000 shares on the third anniversary of the Acceptance Date;

In addition to the payments and share issuances, the Company must also complete a \$150,000 work program on the Claims on or before the first anniversary of the option. Three quarters (namely 1.5% of 2%) of the Royalty may be repurchased at any time on or before the commencement of commercial production for a total of \$3.0 million (\$1.0 million per 0.5%).

## Graphite Market

Global consumption of natural graphite has increased from approximately 600,000 tonnes in 2000 to roughly 1.2 million tonnes in 2011. Demand for graphite has been increasing by approximately 5 per cent per year since 2000 due in part to strong demand resulting from the continuing modernization of China, India and other emerging economies. In addition to traditional consumption in the steel and automotive industries, graphite also has many important new applications in lithium-ion batteries, fuel cells, and nuclear and solar power that have the potential to create significant incremental demand growth. A lithium-ion battery contains 10 to 20 times more graphite than lithium. Demand for graphite is expected to increase sharply as electric

vehicles and lithium battery technologies are adopted.

Natural graphite comes in several forms: flake, amorphous and lump. Of the 1.2 million tonnes of graphite produced annually, approximately 40 per cent is of the most desirable flake type. China, which produces about 70 per cent of the world's graphite, is seeing production and export growth leveling, and export taxes and a licensing system have been instituted. A recent European Commission study regarding the criticality to the European economy of 41 different materials included graphite among the 14 materials high in both economic importance and supply risk (Critical Raw Materials for the EU, July 2010).

Graphite commodity prices have been increasing in recent months and, in the last few years, prices for large flake, high purity graphite (+80 mesh, 94-97%C) have more than doubled. High-growth, high-value graphite applications require large-flake and high-purity graphite which is the prime exploration and development target on the Company's Quebec properties.

This News Release is based upon information prepared under the supervision of Erik A. Ostensoe, P. Geo., a Qualified Person (as defined in NI 43-101). However, the specific data referred to herein was obtained from government files and other historical sources believed to be reliable but which have not been verified.

[Velocity Minerals Ltd.](#) is a public company dedicated to the acquisition, exploration and development of molybdenum and other mineral resources. In addition to the Company's two Cassiar, B. C. area properties and a large gold property in Idaho, several other opportunities in the mining industry in North America and elsewhere are actively being pursued.

On behalf of the Board of Directors,

Kenneth R. Holmes  
Chairman

*This release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts, that address events or developments that the Company expects to occur, are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or by words indicating that events or conditions "will", "would", "may", "could" or "should" occur. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made. Except as required by applicable securities laws, the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.*

The TSX has neither approved nor disapproved of the information contained herein.

**Contacts:**

Velocity Minerals Ltd.  
Jeremy Yaseniuk  
Investor Relations  
(604) 689-7411 or Toll Free: (866) 920-0567  
info@velocityminerals.com  
[www.velocityminerals.com](http://www.velocityminerals.com)

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/123584--Velocity-Minerals-Ltd---Announces-Option-to-Acquire-Three-Quebec-Graphite-Properties.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](#).