

# High Calibre Board to Lead New Graphite Company - Graphex Mining Limited

29.02.2016 | [FSCwire](#)

West Perth - [IMX Resources](#) (ASX:IXR) ('IMX' or the 'Company') has unveiled a high-calibre board of directors for [Graphex Mining Limited](#) ('Graphex'), the new wholly-owned subsidiary of the Company, which upon completion of the asset restructure announced on 21 December 2015 (the 'Restructure') will own and operate the flagship Chilalo Graphite Project.

Graphex will be headed by mining veteran Stephen Dennis as Non-executive Chairman and he will be joined on the board by highly experienced resources executive Grant Davey as a Non-executive Director and Phil Hoskins, current IMX Managing Director, who will become Graphex's Managing Director. Graphex will look to add additional Board capability as required.

Short biographies on Mr Dennis and Mr Davey are included below.

Stephen Dennis has been actively involved in the mining industry for over 30 years. He has held senior management positions at MIM Holdings Limited, [Minara Resources Limited](#) and Brambles Australia Limited. Until recently, Mr Dennis was the Chief Executive Officer and Managing Director of [CBH Resources Limited](#), the Australian subsidiary of Toho Zinc Co., Ltd of Japan. Mr Dennis holds a Bachelor of Laws, a Bachelor of Commerce and a Graduate Diploma in Applied Finance and is also currently the Non-executive Chairman of [Heron Resources Limited](#), [Rox Resources Limited](#) and Cott Oil & Gas Limited.

Grant Davey holds a BSc Mining Engineering degree and has over 20 years of senior management and operational experience in the construction and operation of gold, platinum and coal mines in Africa, Australia, South America and Russia. More recently he has been involved in venture capital investments in several Canadian and Australian listed exploration and mining projects. Grant has recently been instrumental in acquiring the Honeymoon Uranium project in South Australia. He was also the founder and Managing Director of the Panda Hill niobium project in Tanzania, which will commence construction during 2016.

IMX Chairman, Derek Fisher commented, "We are delighted that Stephen and Grant have agreed to join the board of Graphex, bringing together an outstanding team of mining professionals. They provide an excellent mix of mining, engineering, commercial and capital markets expertise, as well as strong operational experience in Africa, which will be especially valuable to Graphex as it progresses the Chilalo project towards production."

## Status of Restructure

It is anticipated that Graphex will be listed on the ASX on completion of the Restructure, which is targeted for completion by late April / early May 2016. Regulatory approvals are on track and a meeting of IMX shareholders to approve the Restructure is expected to take place in late March 2016 / early April 2016.

Details of the Restructure are yet to be finalised but will be set out in a Notice of Meeting to be sent to IMX shareholders shortly, however, key points of the Restructure are expected to include:

- The consideration paid to IMX from Graphex for acquiring the Chilalo Graphite Project, being largely in the form of Graphex shares;
- IMX distributing all of its Graphex shares to IMX shareholders to ensure that IMX shareholders hold the same percentage of both Graphex and IMX prior to Graphex carrying out a capital raising to support its proposed ASX listing; and
- Graphex conducting a capital raising for a minimum of \$4 million which will include a priority offering to IMX shareholders. There has been strong support from brokers to lead manage the Graphex capital raising and discussions with brokers are well advanced.

Given the capital raising will be a priority offering to IMX shareholders, the most effective means by which investors can secure an interest in Graphex, is to first become a shareholder of IMX.

IMX Managing Director Phil Hoskins commented, "I am looking forward to becoming the Managing Director of Graphex Mining Limited and having the support of two highly credentialed mining executives in Stephen and Grant on the Board. Graphex is entering an incredibly exciting period with the high quality Chilalo Graphite Project attracting exclusive negotiations for offtake and finance from two large and highly reputable Chinese companies in China Gold Investment and China National Building Materials Group. Chilalo's exceptional expandability testwork gives the product optionality to access both the high margin expandable graphite market as well as the fast growing lithium ion battery market. As a new and dedicated team, we look forward to delivering on the exciting promise shown by the Chilalo project and adding considerable value for our shareholders."

DEREK FISHER  
Chairman

**For further information, please contact:**

**[IMX Resources Limited](#)**

Derek Fisher – Chairman  
Tel: +61 8 9388 7877

Media:

Michael Weir/Richard Glass – Citadel-MAGNUS  
Telephone: +61 8 6160 4903

Stuart McKenzie – Commercial Manager and Company Secretary  
Tel: +61 8 9388 7877

**About IMX Resources Limited**

[IMX Resources](#) is an Australian minerals exploration company that holds a substantial tenement package at the Nachingwea Property in south-east Tanzania. The Nachingwea Property hosts the Chilalo Graphite Project, the Ntaka Hill Nickel Project and the Kishugu and Naujombo Gold Prospects.

IMX's primary focus is on developing the high-grade and coarse flake Chilalo Graphite Project. The Pre-Feasibility Study ('PFS') released on 23 November 2015 outlined a low cost, high margin operation, with attractive project economics and confirmed the potential viability of a small scale open pit mining and conventional flotation processing operation. The PFS is based on a high-grade Indicated and Inferred JORC Mineral Resource of 9.2 Mt grading 10.7% Total Graphitic Carbon ('TGC'), comprised of an Indicated Resource of 5.1 Mt grading 11.9% TGC for 613,800 tonnes of contained graphite and an Inferred Resource of 4.1 Mt grading 9.1% TGC for 370,300 tonnes of contained graphite. Chilalo is located approximately 220 km by road, from the deep water commercial Mtwara Port, the majority of which is a sealed main road. IMX aims to become a respected supplier of high quality graphite.

The Company has entered into a Memorandum of Understanding with China Gold Investment Co. Ltd. and CN Docking Joint Investment and Development Co. Ltd. (a wholly owned subsidiary of China National Building Material Group Corporation), under which the parties have agreed to an exclusive negotiation and due diligence period, ceasing on 31 July 2016, for developing the Chilalo Graphite Project.

To find out more, please visit [www.imxresources.com.au](http://www.imxresources.com.au).

---

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/223832--High-Calibre-Board-to-Lead-New-Graphite-Company---Graphex-Mining-Limited.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](#).