

Gratomic Announces Company and Operational Update

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TORONTO, November 21, 2024 - [Gratomic Inc.](#) ("Gratomic", "GRAT", or the "Company") (TSXV:GRAT) provides a Corporate and Operational Update on bringing the Aukam Graphite mine to production and announces the appointment of Hermanus Manuel Silver, "Manie", to the Board of Directors and the position of Chief Operating Officer.

Aukam Graphite Mine

Gratomic is undertaking a strategic repositioning to further increase its focus on mining operations at Aukam and accelerate bringing the mine into production. With graphite pricing rebounding to USD 1,600 per tonne, capital markets have realigned. They now support critical minerals primarily in graphite, as it still is the most deficient in stable supply outside of China.

Board Appointment

Hermanus Manuel Silver, "Manie", has been appointed Chief Operating Officer and a Director of the Company. Currently Mine Manager and Head of Namibian Operations, he will continue those roles. During his 42-year open-pit and open-cast mining career, Manie has also held positions as COO and CEO and is still instrumental in starting and managing several mining projects across Africa. He also consulted as Senior Engineer in mining metals and minerals within the African continent, and outside as far as Malaysia and Kazakhstan.

As well, Manie has acted as Senior Engineer for the Highland Group in Eritrea, Angola, and Zambia on gold, copper, and diamonds. He was responsible for improving mine capex and opex and training senior management at Zambian Copper, DRC Copper, and Angola Diamond Mines. He also served as CEO for Miranda Coal.

Positions Held

- Operations Director, Namibia Contracts mining
- Senior Consultant at Basil Read, in Rosh Pinah, Namibia, responsible for planning total project improvements, productivity, and costing
- Managing Director, EBM Copper Mining, Namibia, starting up a new surface mining project
- General Manager, Tharisa Mineral, restructuring the mining operations to extend the life-of-mine with improved profits and sustainability

Manie's current role at the Gratomic Graphite (Pty) Ltd. Aukam Project is primarily, but not limited to, planning future mine production, and organizing and supervising all mining activities. They include overseeing mine development, mine planning and benching, quality control on highwall and rock stability, and inspecting the mine to ensure a safe working environment.

"I am very confident," said new COO Manie, "that with my appointment I am going to be able to bring the necessary experience and direction to the board that is required to advance Aukam into production. We have already started working on a business plan which we plan to implement in December 2024 to set the stage for greater strategic advancement of the asset and the processing plant. I have spent a long time working with Arno Brand across the world and look forward to working closer with Cliff Bream and Daniel Beard".

The appointment of Hermanus Manuel Silver as an officer and Director of the Company is subject to TSX

Venture Exchange approval.

Board Departure

Gratomic announces the departure of Executive Chair Bruno Baillavoine for personal reasons. Bruno's position will remain vacant for the time being, and his duties will be absorbed by the remainder of the board, as the Company assesses the best candidate to fill the position at a later stage. Bruno remains committed to the long-term success of Gratomic. He will stay on as a key consultant and continue to advise the Company on strategic matters indefinitely.

"It has been a great pleasure," said Bruno, "to work with Gratomic as Chair of the BOD. It is great to see the team building up its strength with new appointments at this most important time in the Company's development. I look forward continuing to support the BOD as a consultant to help the team meet future challenges and deliver on its strategy."

New Head of Processing

The board announces the engagement of Kobus La Grange to consult on and act as head of processing. Kobus has 34 years of experience in the Southern African steel and mining industries, is a Metallurgist by profession, and is a founding shareholder of ABT established in 2012 as a subsidiary of IPtR. Starting his metallurgical/mining career with IMCOR Zinc, Namibia, he later moved to JCI in the mid-eighties, working his way through the managerial levels to Metallurgical Manager of Anglo Platinum's Rustenburg Section. In 2004, Kobus left Anglo Platinum to join a new venture called Independence Platinum Resources (IPR), where he developed and commercialised the "ConRoast" technology together with Mintek. IPR was majority held by Atomaer, which sold control to Braemore Resources, which subsequently was acquired by Jubilee Platinum. Kobus left Jubilee to join Tharisa Platinum as it moved from a trial mining venture to a major PGM and chrome production entity. As General Manager, Kobus was instrumental in developing the Tharisa operation to its full capacity. In 2012, the IPR team reassembled as IPtR, a company to develop innovative sustainable solutions in the resource, processing, and beneficiation fields that add value to Africa's mineral assets for the benefit of its people.

Other Business

Sale of Non-essential Assets: Gratomic has sold a residential property in Windhoek which is scheduled to close on November 30. The sale will provide Gratomic with approximately CAD \$712,000 net of commissions and taxes. The proceeds of the sale will be put towards advancing and sustaining operations in Namibia.

Tri-Stream: Once the Engineering report is released by the Independent Engineering firm out of Australia, Gratomic and Tri-stream will finalize the agreement between the two companies.

Strategic Marketing Agent Agreement: Gratomic has further decided to outsource all marketing of its product to an independent trading firm. Discussions have advanced well, and the two companies are nearing completion of a partially prepaid long-term marketing agreement. We will update the market on completion of the transaction.

Aukam Overview

Arno Brand, President and CEO of Gratomic stated, "It has been a challenging environment for graphite companies in the Market. It is a relief to see graphite pricing rebalancing and market sentiment strengthening. These factors should yield positively towards our completing the necessary steps to deliver our endeavours successfully. Critical mineral exports out of the east are becoming heavily encumbered and are poised to strike a major price imbalance between the two dominating economies in the world."

Gratomic wishes to emphasize that no Preliminary Economic Analysis, Preliminary Feasibility Study, or Feasibility Study has been completed to support any level of production. In fact, no mineral resources let alone mineral reserves demonstrating economic viability and technical feasibility, have been delineated on the Aukam property.

The Company is working towards completing a study on scaling up the existing Aukam Processing Plant to a commercial-size facility capable of producing the desired concentrate grades and production rates. Its recommendations, and their subsequent implementation, will provide conclusions and recommendation at a Feasibility Study level of comfort.

Gratomic wishes to emphasize that the supply of graphite is conditional on Gratomic being able to bring the Aukam project into a production phase, and for any graphite being produced to meet certain technical and mineralization requirements. Gratomic continues to move its business towards production. As part of its business plan, it expects to file a National Instrument 43-101 Standards of Disclosure for Mineral Projects resource estimate in Q4 2025.

Risk Factors

No mineral resources, let alone mineral reserves demonstrating economic viability and technical feasibility, have been delineated on the Aukam property. The Company is not able to demonstrate or disclose any capital and/or operating costs that may be associated with the processing plant until the Feasibility Study is completed.

The Company advises that it has not based its production decision on even the existence of mineral resources, let alone on a Preliminary Feasibility Study or a full Feasibility Study of mineral reserves demonstrating economic and technical viability. As a result, there may be an increased uncertainty for achieving any level of mineral recovery and the cost of such recovery, including increased risks associated with developing a commercially mineable deposit.

Historically, such projects have a much higher risk of economic and technical failure. There is no guarantee that production will begin as anticipated or at all, or that anticipated production costs will be achieved.

Failure to commence production would have a material adverse impact on the Company's ability to generate revenue and cash flow to fund operations. Failure to achieve the anticipated production costs would have a material adverse impact on the Company's cash flow and future profitability.

About Gratomic

Gratomic is a multinational company with projects in Namibia, Brazil, and Canada. The Company aims to become a graphite supplier and to secure a strong position in the electric vehicle battery supply chain through the development of its flagship Aukam Graphite Mine.

Large quantities of high-quality vein graphite have been shipped for testing and have confirmed its suitability as an anode material. The Company will continue to update the public on the status of these tests and will share results as they become available.

For more information

Please visit the website: www.gratomic.ca

Contact: Arno Brand at abrand@gratomic.ca or (416) 561- 4095

To be added to our email list: [subscribe at gratomic.ca/contact/](http://gratomic.ca/contact/)

For Marketing and Media information: please email info@gratomic.ca

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Forward-Looking Statements

This news release contains forward-looking statements, which relate to future events or future performance and reflect management's current expectations and assumptions. Such forward-looking statements reflect management's current beliefs and are based on assumptions made by and information currently available to the Company. Investors are cautioned that these forward-looking statements are neither promises nor guarantees and are subject to risks and uncertainties that may cause future results to differ materially from those expected. These forward-looking statements are made as of the date hereof, and except as required under applicable securities legislation, the Company does not assume any obligation to update or revise

them to reflect new events or circumstances. All the forward-looking statements made in this press release are qualified by these cautionary statements and by those made in our filings with SEDAR+ in Canada (available at www.sedarplus.com).

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