

# South Star Provides Updates on Changes to Management and Board and Provides Operational Update

02.10.2025 | [GlobeNewswire](#)

VANCOUVER, Oct. 01, 2025 - [South Star Battery Metals Corp.](#) ("South Star" or the "Company") (TSXV: STS) (OTCQB: STSBF), is pleased to provide an update to the recent changes in management and to the Board of Directors at the Company.

## Appointment of Tiago Cunha as Interim CEO, President and Director

Further to the news release on September 11, 2025, Tiago Cunha has assumed the role of Interim CEO, President and Director of South Star. Mr. Cunha, together with his affiliates, is the largest shareholder of the Company and has agreed to subscribe for C\$2.085 million (US\$1.5 million) of notes convertible into units of the Company (see news release dated September 29, 2025). Mr. Cunha is the manager of equity at investment fund Grou Capital and a veteran capital markets executive with extensive mineral resource and energy transition experience, being one of the first Brazilian managers in lithium, uranium, graphite and rare earths companies.

## Appointment of Darren Prins as Chief Financial Officer and Corporate Secretary

Further to the news release on August 26, 2025, Darren Prins has joined the Company as Chief Financial Officer and Corporate Secretary. Mr. Prins has more than 20 years of experience in all aspects of the accounting and finance function, including corporate reporting, treasury management, risk management, and budgeting. Mr. Prins has served as the Chief Financial Officer for TSX, TSX Venture and NYSE listed companies, as well as privately held entities, across multiple industries including mining, oil & gas, agriculture and private equity. As CFO, Mr. Prins has led a variety of capital markets initiatives and oversaw several M&A transactions. Earlier in his career, Mr. Prins worked in the assurance practice at Ernst & Young.

## Appointment of Rogerio Barcellos as General Manager for Santa Cruz Graphite Project

Effective July 11, 2025, Rogerio Barcellos was appointed General Manager of the Santa Cruz graphite project. Mr. Barcellos has a long and distinguished career in mining projects and plant operations, including Anglo American, AB Inbev and Phosfaz, one of the first phosphate project in Brazil. Mr. Barcellos has been operating on-site at the Santa Cruz project and has developed a well-structured and achievable plan to debottleneck the Santa Cruz plant toward its design capacity, and is in the process of updating the plan to expand the production at Santa Cruz to 10,000 tonnes per year of graphite concentrate.

## Resignation of Director

The Company also announces Roger Mortimer resigned as a Director as of August 20, 2025, to pursue other opportunities. The Board thanks Mr. Mortimer for his contributions and wish him well in his future endeavours.

## Operational Update

The Company has faced challenges during the commissioning and start-up of the Santa Cruz graphite project in Brazil, resulting in a working capital deficit. These challenges have arisen from equipment selection issues during the initial construction, significant rainfall events during the commissioning period, and typical

start-up and commissioning challenges.

Despite these challenges, operational performance has improved significantly in recent months:

- Further to the news release on May 7, 2025, the Company completed its first shipment of graphite, having produced approximately 20 tonnes of graphite concentrate over eight months of ramp-up. During this period, product mix was approximately 75% fines and 25% flakes, compared to the plant's design specification of 33% fines and 66% flakes.
- For the second container of graphite (sold and ready for shipment), the Company produced the same 20 tonnes of graphite in just one and a half months, with an improved product mix of 25% fines and 75% flakes, demonstrating progress toward plant design specifications.

Following a detailed review of capital expenditures required to scale production toward 5,000 tonnes per year and subsequently 10,000 tonnes per year, the Company has identified potential operating cost savings of approximately 40%. These savings include both permanent measures (such as energy efficiency improvements) and temporary measures expected during the next six months of ramp-up.

As part of the maintenance and capital execution plan, and to reduce costs during the plant debottlenecking process, all contractor agreements are being re-evaluated, which may provide additional opportunities to reduce cash costs.

The Company is also actively evaluating strategic partnerships that could strengthen its cash position, enhance market presence, and/or accelerate capital execution.

The Company anticipates that with the proceeds from the private placements (announced on September 30, 2025) and the Sprott Bridge Loan Facility (announced on August 26, 2025), the Company will have sufficient funding to achieve the original design capacity of 5,000 tonnes per year of the Santa Cruz plant, which it currently intends to achieve during 2026.

#### ABOUT SOUTH STAR BATTERY METALS CORP.

South Star is a Canadian battery-metals project developer focused on the selective acquisition and development of near-term production projects in the Americas. South Star's Santa Cruz Graphite Project, located in Southern Bahia, Brazil is the first of a series of industrial- and battery-metals projects that will be put into production. Brazil is the second-largest graphite producing region in the world with more than 80 years of continuous mining. Santa Cruz has at-surface mineralization in friable materials, and successful large-scale pilot-plant testing (> 30 tonnes) has been completed. The results of the testing show that approximately 65% of graphite concentrate is +80 mesh with good recoveries and 95%-99% graphitic carbon (Cg). With excellent infrastructure and logistics, South Star Phase 1 is ramping up commercial production with first sales shipped in May 2025. Santa Cruz is the first new graphite production in the Americas since 1996.

South Star's second project in the development pipeline is strategically located in the center of a developing electric-vehicle, aerospace, and defense hub in Alabama, U.S.A. The BamaStar Project includes a historic mine active during the First and Second World Wars. The vertically integrated production facilities include a mine and industrial concentrator in Coosa County, AL and a downstream value-add plant in Mobile, AL, which will be upgrading natural flake graphite concentrates from both Santa Cruz and BamaStar mines. A NI 43-101 Preliminary Economic Assessment demonstrates strong economic results with a pre-tax Net Present Value ("NPV8%") of US\$2.4 billion and an Internal Rate of Return ("IRR") of 35%, as well as an after-tax NPV8% US\$1.6 billion with an IRR of 27%. South Star has also received US\$3.2 million grant commitment from the US Department of Defense Title III program to advance a feasibility study on the BamaStar project.

South Star is committed to a corporate culture, project execution plan and safe operations that embrace the highest standards of ESG principles, based on transparency, stakeholder engagement, ongoing education, and stewardship. To learn more, please visit the Company website at <http://www.southstarbatterymetals.com>.

*This news release has been reviewed and approved for South Star by Marc Leduc, P. Eng., a "Qualified*

*Person" under National Instrument 43-101 and Chairman of South Star Battery Metals Corp.*

On behalf of the South Star Board of Directors,

MR. MARC LEDUC,  
CHAIRMAN OF THE BOARD OF DIRECTORS

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*This press release contains "forward-looking statements" within the meaning of applicable securities legislation. Forward-looking statements relate to information that is based on assumptions of management, forecasts of future results, and estimates of amounts not yet determinable. Any statements that express predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance are not statements of historical fact and may be "forward-looking statements".*

*Forward-looking statements in this press release include, but are not limited to, achieving the design capacity of the Santa Cruz plant, the commencement and timing of production at the Santa Cruz Project; the scaling of operations; the advancement of the Alabama project; and the Company's overall strategy, plans, and future expectations.*

*Forward-looking statements are subject to a variety of risks and uncertainties which could cause actual events or results to differ from those reflected in the forward-looking statements, including, without limitation: risks related to failure to obtain adequate financing on a timely basis and on acceptable terms; risks related to the outcome of legal proceedings; political and regulatory risks associated with mining and exploration; risks related to the maintenance of stock exchange listings; risks related to environmental regulation and liability; the potential for delays in exploration or development activities or the completion of feasibility studies; the uncertainty of profitability; risks and uncertainties relating to the interpretation of drill results, the geology, grade and continuity of mineral deposits; risks related to the inherent uncertainty of production and cost estimates and the potential for unexpected costs and expenses; results of prefeasibility and feasibility studies, and the possibility that future exploration, development or mining results will not be consistent with the Company's expectations; risks related to commodity price fluctuations; risks relating to the receipt of shareholder approval for the Note Offering; and other risks and uncertainties related to the Company's prospects, properties and business detailed elsewhere in the Company's disclosure record. Additional information on these and other risk factors can be found in the Company's continuous disclosure documents available under its profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).*

*Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements. Investors are cautioned against attributing undue certainty to forward-looking statements. These forward-looking statements are made as of the date hereof and the Company does not assume any obligation to update or*

*revise them to reflect new events or circumstances. Actual events or results could differ materially from the Company's expectations or projections.*

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