

Bass already improving newly acquired graphite mine

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ASX-listed Bass Metals on Monday reported that it had taken operational control of the Graphmada graphite mine, in Madagascar, consequently transitioning the company to the ASX's only graphite producer.

The transition follows approval by StratMin Global Resources' shareholders of the A\$15.25-million acquisition on July 29, with Bass Metals already implementing a number of improvements to the operation, subsequent to its own due diligence and resultant consultation with various experts.

This included the vibrating magnetic separator being installed at the site. Fabricated on site, the separator provides improved quality assurance of the saleable product post drying.

The company is planning additional improvements later in the year as part of a major overhaul and plant refurbishment programme, focusing on raising the quality and volume of saleable product.

"Continued development and rapid implementation of the major improvement and refurbishment programme will see Graphmada transformed into a significant supplier of graphite into traditional markets with the capacity to expand into high-growth markets," CEO Tim McManus reported.

In 2015, Graphmada sold about 1 500 t of product, with a high proportion being large flake graphite at 94% or greater purity.

Meanwhile, StratMin reported it is pursuing a number of corporate opportunities, as the company is required to buy another asset or relist

on the LSE as an investment company after disposing of its only significant asset.