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Uranex wraps up diamond drilling for graphite at Nachu in Tanzania

Uranex Limited (ASX: UNX) is looking to trade higher after completing diamond drilling at its Nachu graphite project in Tanzania.

The company completed 13 holes were drilled for 791 metres at two primary targets, following on from the reverse circulation drilling program conducted during October and November.

Core logging and cutting is underway with initial samples to be sent for laboratory testing this week.

Late last month, Uranex raised \$2 million from a share placement to sophisticated investors at an issue price of \$0.11 per share, providing financial certainty to advance Nachu towards a maiden resource and scoping study in first quarter 2014.

Uranex shares have been rising recently following multiple visible intersections of graphite.

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Share Information

Code: UNX

Listing: ASX

Sector: General Mining - Uranium

Website: www.uranex.com.au

Company Synopsis:

Uranex (ASX: UNX) is an exploration company with a diverse pipeline of projects in Australia and Africa including graphite.

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