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Uranex Limited intersects more high grade graphite at Nachu in Tanzania

Uranex Limited (ASX: UNX) has received further results from reverse circulation and diamond drilling at its Nachu Graphite Project, which is located in the graphite hot spot of Tanzania.

Assays from reverse circulation drilling have confirmed previous visual assessments of graphitic mineralisation in all 9 blocks identified via electromagnetics, and mineralisation begins at or near surface in the majority of holes drilled.

Results included 23 metres at 10.4% graphite from 3 metres, with 11 metres at 15.3% graphite.

Composite samples were also tested for multi-element levels, with results due in the next few weeks.

The diamond drilling program was designed to provide representative core samples to initiate metallurgical test work and graphite flake size analysis.

Graphitic content at depth was tested, with one of the diamond holes ending in mineralisation at 96 metres.

The metallurgical and flake size analysis will commence shortly, with samples currently in transit to a laboratory in Australia.

So there is plenty of near term news flow to keep investors interested until next phase exploration kicks off at the higher priority blocks, and with graphite being the current 'it' metal.

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Share Information

Code: UNX
Listing: ASX
Sector: 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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