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Uranex Limited poised for graphite push

Uranex Limited (ASX:UNX) is poised to reposition itself as a graphite focused explorer with the appointment of new leadership, a proposed name change and progressing its Nachu project in Tanzania.

It has appointed Dr Frank Houllis as its chief executive officer and Peter Sarantzouklis as its non-executive director.

The company has also committed to changing its name, which has yet to be decided, at the next Annual General Meeting.

Memorandum of Understanding discussions for offtake are progressing and drilling is poised to begin that will allow the company to estimate a Resource by November.

Previous metallurgical work on samples taken from Nachu had produced a graphite concentrate of 99.4% using a caustic bake process.

Uranex is current capitalised at circa \$37 million, with further potential upside as more exploration and development is conducted at Nachu.

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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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