

Acacia Drops Coal, Embraces Graphene

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Acacia Coal is moving away from coal and embracing trendy graphene technologies.

The company has been successfully acquired via reverse takeover by [Graphene Technology Solutions](#) and has re-listed as [Sparc Technologies Limited](#).

In a press release, the former miner said it will now focus on near-term commercialization of graphene-based, environmentally friendly technologies.

Initially, the bulk of the work will be on marine and protective coatings, including coatings for anti-fouling, wear-resistance and drag-resistance.

According to Sparc, there will also some initiatives related to water purification (separation and removal of oil, unwanted metals and chemicals), and precious metals recovery from tailings, as well as on soil remediation for contaminated sites, especially per and polyfluoroalkyl substance.

“The acquisition will see [Acacia](#)’s core business transition from coal and mineral exploration to the development and commercialization of new world, graphene-based products,” the media brief states.

“From GTS, Sparc will inherit strong industry partnerships and government support via the [Australian Research Council](#)’s Research Hub: Graphene Enabled Industry Transformation Hub, in collaboration with the University of Adelaide. One of the world’s leading graphene research universities, UA, will become a shareholder in Sparc.”

The revamped Sparc re-listed on the ASX on Monday, November 23 with 70.5 million ordinary shares on issue, a market value at a listing of A\$14.1 million and an enterprise value of A\$8 million.

Its listing route included a prospectus offering 20 million shares at 20 cents each which was underwritten by Morgans Corporate Limited, to raise \$4 million.

Read the [original article](#) on Mining.