

Ref: /BSX/609/BSX0001

Quarterly Report for the period ending 31 December 2016

Highlights

- **ASX Listing completed on 23 January 2017 raising \$3.5 million.**

Blackstone Minerals Limited, is pleased to announce that it has completed its Initial Public Offering (IPO) and raised \$3.5 million before costs of the offer, with the shares commencing trading on the ASX at 10am on Monday 23 January 2017.

During the December quarter, the company focused on completing the IPO and looks forward to commencing work on the three projects (Red Gate, Middle Creek and Silver Swan South), which are all located in Western Australia (Refer to Figure One) and are prospective for gold, while the Silver Swan South project is also prospective for nickel.

Red Gate Project (right to earn 80% interest)

The Red Gate Project consists of the one granted Exploration Licence E31/1096 covering an area of 145.2 km². The Project is centred 10 km north of the Porphyry Gold Mine (0.5 Moz gold endowment), 140 km northeast of Kalgoorlie. Here historical exploration work has mostly targeted the Porphyry North Prospect where shallow, out cropping mineralisation has been defined. There is the potential to discover further mineralisation at Porphyry North and several other prospects nearby.

Middle Creek Project (95% interest)

The Middle Creek Project is adjacent to Millennium Minerals Limited's Nullagine Gold Project (where the Golden Eagle operations have produced ~300 kozs gold since 2012) in the Pilbara region of Western Australia and consists of 21 prospecting licence applications covering 39.6 km² within the Mosquito Creek belt.

Silver Swan South Project (100% interest)

The Silver Swan South Project comprises of one exploration licence application E27/545 and six granted prospecting licences, P27/2191 – 2196 covering an area of 47.2 km². The Project is along trend of the massive nickel sulfide Silver Swan Deposit (pre-mining ore reserve of 655 kt at 9.5% Nickel) and associated deposits (pre-mining resource of 10.4 Mt at 1.0% Nickel), and only 8 km northeast of the major Kanowna Belle Gold Mine (5 Moz gold endowment).

Blackstone Fast Facts

Shares on Issue	35.8m
Share Price	\$0.20
Market Cap	\$7.1m
ASX Code	BSX

BOARD & MANAGEMENT

Hamish Halliday
Non-Exec Chairman

Andrew Radonjic
Technical Director

Bruce McFadzean
Non-Exec Director

Brett Dunnachie
CFO & Company Secretary

LISTING DATE

Monday 23 January 2017

PROJECTS

Red Gate Project
(Gold)

Middle Creek Project
(Gold)

Silver Swan South Project
(Gold & Nickel)

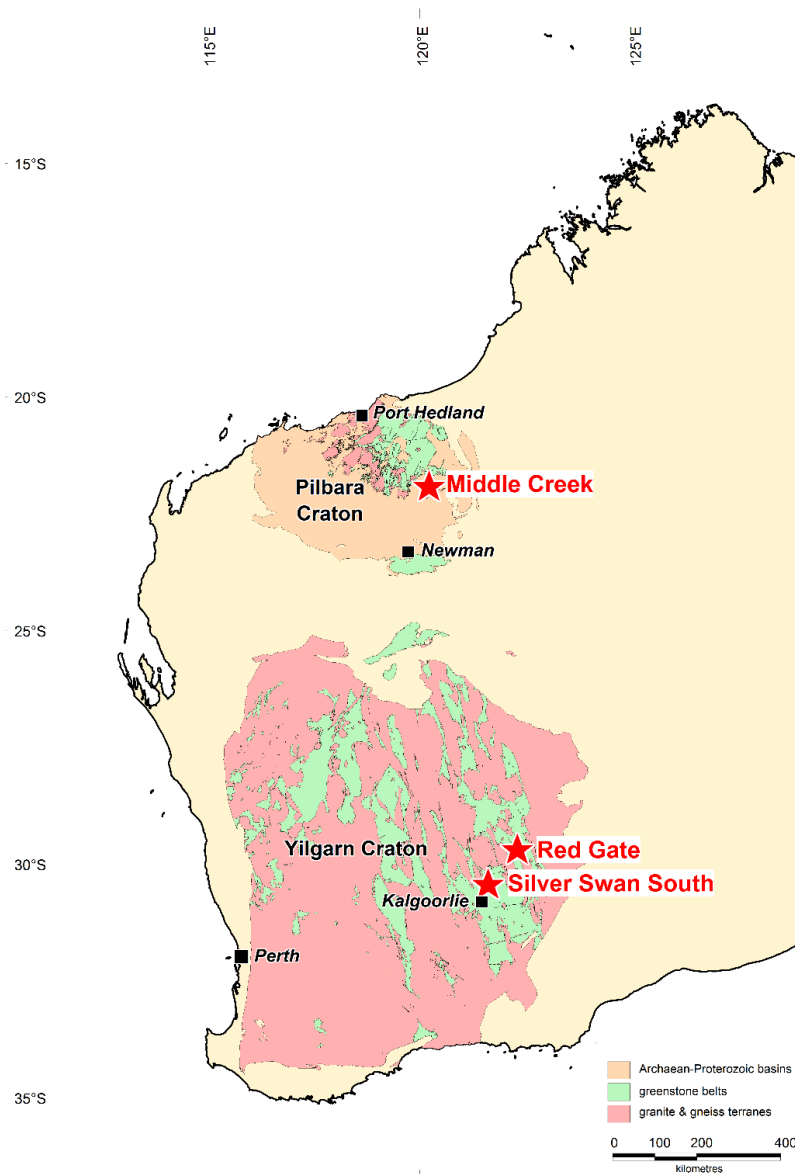
REGISTERED OFFICE

Blackstone Minerals Limited
ACN 614 534 226

288 Churchill Avenue
Subiaco Western Australia
6008

T: +61 8 6489 0973
F: +61 8 6489 0974
E: admin@blackstoneminerals.com.au

Figure 1 | The locations of the Projects



Yours sincerely

Andrew Radonjic
Technical Director

The information in this report that relates to Exploration Results and Exploration Targets is based on information compiled by Mr Andrew Radonjic, a full time employee of the company and who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Andrew Radonjic has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Andrew Radonjic consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.