

Ref: /BSX/609/BSX070

## Drill Company Mobilising & Multi New Targets Identified at Little Gem

Blackstone Minerals Limited (“**Blackstone**” or the “**Company**”), is pleased to announce the Company has engaged Radius Drilling Corporation (“Radius Drilling”) to begin rig mobilisation and commence drilling at the very high grade Little Gem Cobalt-Gold Project (“Little Gem”) in British Columbia, Canada (Refer Figure Three). Radius Drilling is one of British Columbia’s premier diamond drilling contractors and specialists in drilling in winter conditions.

### Highlights

- Blackstone has engaged Radius Drilling to begin rig mobilisation and commence drilling at the Little Gem Cobalt-Gold Project (Refer Figure Two);
- Multi-element stream sediment geochemical sampling has indicated the potential for **strike extensions of +1.5 km at Little Gem**, a significant increase to the initial target zone of ~300 m strike length (Refer Figure One);
- Blackstone is planning an initial six diamond drill holes to test the original ~300 m strike target zone at Little Gem before looking to explore the +1.0 km strike extension to the east and +500 m strike extension to the west;
- Blackstone’s maiden drilling program will re-commence and follow up the following significant result from the first drill hole:
  - 1.1 m @ 3.0% cobalt and 44 g/t gold;** within
  - 4.3 m @ 1.0% cobalt & 15 g/t gold.**
- The initial results from the maiden drilling are consistent with historic drilling and adit channel sampling which returned average grades of **3% cobalt and 20 g/t gold;**
- The Little Gem Project covers a large land holding with **48 km of untested strike potential** of geology **analogous to the world class Bou-Azzer primary Cobalt district in Morocco** (Refer Figure Four);
- Little Gem is favourably located **less than 15 km along strike from the Bralorne-Pioneer** mining complex (**endowment of 4.4 Moz at 17 g/t Au**).

Blackstone’s Managing Director commented; “*Blackstone is pleased to announce the Company will be re-commencing the maiden drilling program at the very high grade Little Gem Cobalt-Gold project over the coming weeks. Stream sediment samples have highlighted a new target zone of greater than 1.8 km strike length at Little Gem. We look forward to first testing the initial 300 m strike target zone near the adits and previous drilling before we focus our exploration efforts on the new +1.5 km strike extensions.*”

### BLACKSTONE FAST FACTS

Shares on Issue	96.2m
Share Price	\$0.42
Market Cap	\$40.4m
ASX Code	BSX

### BOARD & MANAGEMENT

**Non-Exec Chairman**  
Hamish Halliday

**Managing Director**  
Scott Williamson

**Technical Director**  
Andrew Radonjic

**Non-Exec Directors**  
Bruce McFadzean  
Stephen Parsons  
Michael Konnert

**Joint Company Secretaries**  
Michael Naylor  
Jamie Byrde

### ADVANCING THE FOLLOWING PROJECTS

**High Grade (3% Cobalt & 20 g/t Gold) Little Gem Project**  
British Columbia, Canada

**Cartier Cobalt-Nickel Project**  
Quebec, Canada

**Gold and Nickel Projects**  
Western Australia

- Silver Swan South
- Middle Creek
- Red Gate

### REGISTERED OFFICE

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Figure One | Little Gem Gold Stream Sediment Sample Locations and Targets

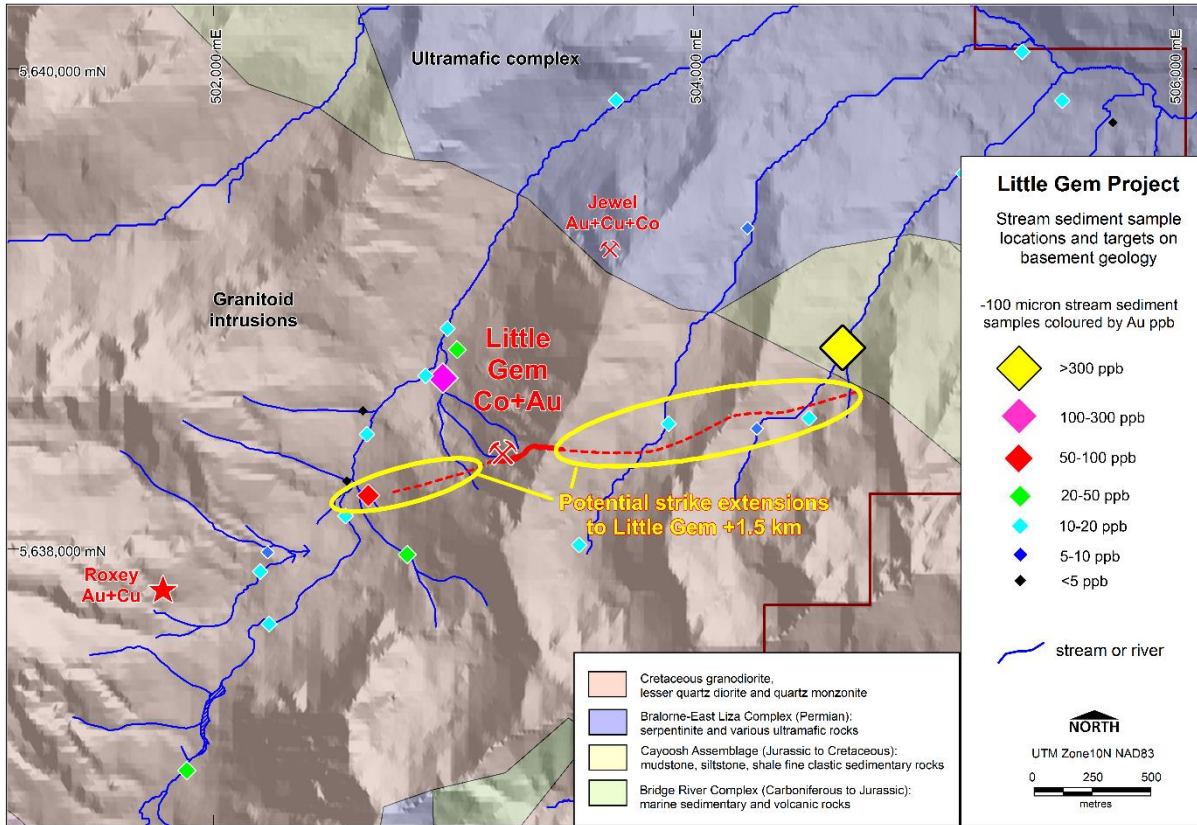
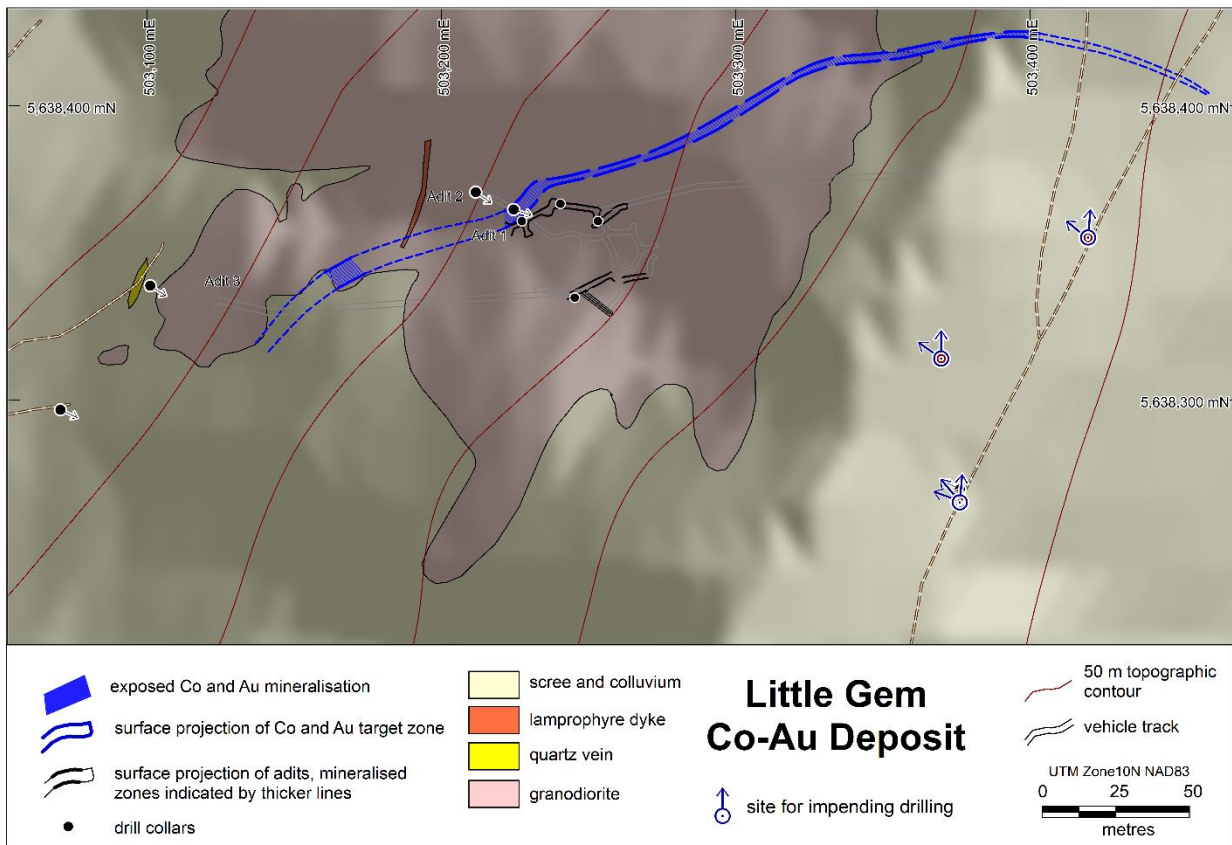


Figure Two | Little Gem Diamond Drill Site Locations



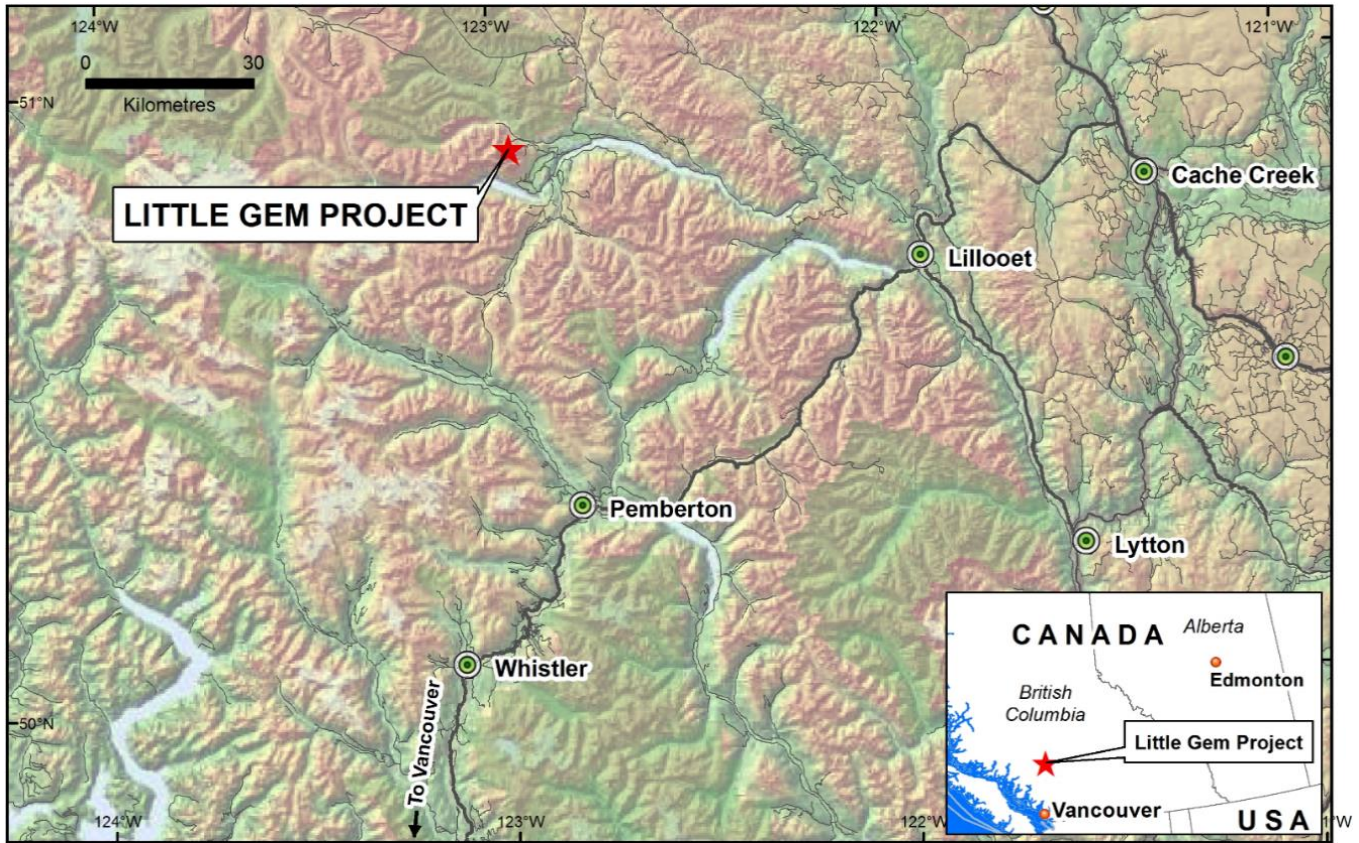


## Little Gem Cobalt-Gold Project

Blackstone Minerals Limited has commenced its maiden drilling program at the very high grade Little Gem Cobalt-Gold Project in British Columbia, Canada. The drilling program started late in the 2017 field season and hence only one diamond drill hole was able to test the target zone before weather conditions changed. The successful diamond drill hole only tested the upper portion of the alteration zone and stopped halfway (due to mechanical issues) through the mineralised target. Although the drill hole was successful and confirmed historic drilling and sampling results, it has not tested the full potential of the cobalt and gold mineralisation at Little Gem. The successful drill hole intersected massive, semi-massive and disseminated mineralisation with the following significant results:

**1.1m @ 3.0% cobalt and 44g/t gold; within  
4.3m @ 1.0% cobalt & 15g/t gold.** (Refer BSX Announcement 9 January 2018 for full set of results)

Figure Three | Location of the Little Gem Project



The Little Gem Project was discovered in the 1930's by prospectors identifying a pink cobalt-bloom on weathered mineralization that led to three adits being developed. A total of 1,268 m of drilling was completed from underground and detailed channel sampling was taken from the adits. Results from this work generated some exceptional Cobalt and Gold assays including:

<b>Historic drilling</b>	<b>1.8 m @ 2.4% cobalt &amp; 112 g/t gold 3.3 m @ 1.4% cobalt &amp; 12 g/t gold; and 4.1 m @ 1.4% cobalt &amp; 11 g/t gold.</b>
<b>Underground channel sampling</b>	<b>1.8 m @ 4.4% cobalt &amp; 73 g/t gold; and 2.0 m @ 3.1% cobalt &amp; 76 g/t gold.</b>
<b>Surface channel sampling</b>	<b>0.4 m @ 5.7% cobalt &amp; 1,574 g/t gold; and 0.1 m @ 4.6% cobalt &amp; 800 g/t gold.</b>

(Refer BSX Announcement 26 July 2017 for full set of results)

Little Gem is mostly underlain by granite of the Coast Plutonic Complex and ultramafic rocks on what is interpreted to be the northern extension of the Cadwallader fault zone (Refer Figure Three). These are the major geological units and structures important to the mineral deposits either as the host rocks or sources of the mineralizing fluids that gave rise to the Bridge River mining camp. The camp has 60 mineral localities including the Bralorne-Pioneer mining complex (**endowment of 4.4 Moz at 17 g/t Au**) which retains the status of the foremost gold producer in British Columbia and the sixth largest in Canada. Little Gem is only 15 km along strike to the north of the Bralorne-Pioneer mining complex.

There has been very little modern day exploration at Little Gem with the main activities being airborne geophysical surveys (including magnetic, radiometric and electromagnetic ("EM") surveys) in the 1970's and a further two drill holes completed in 1986.

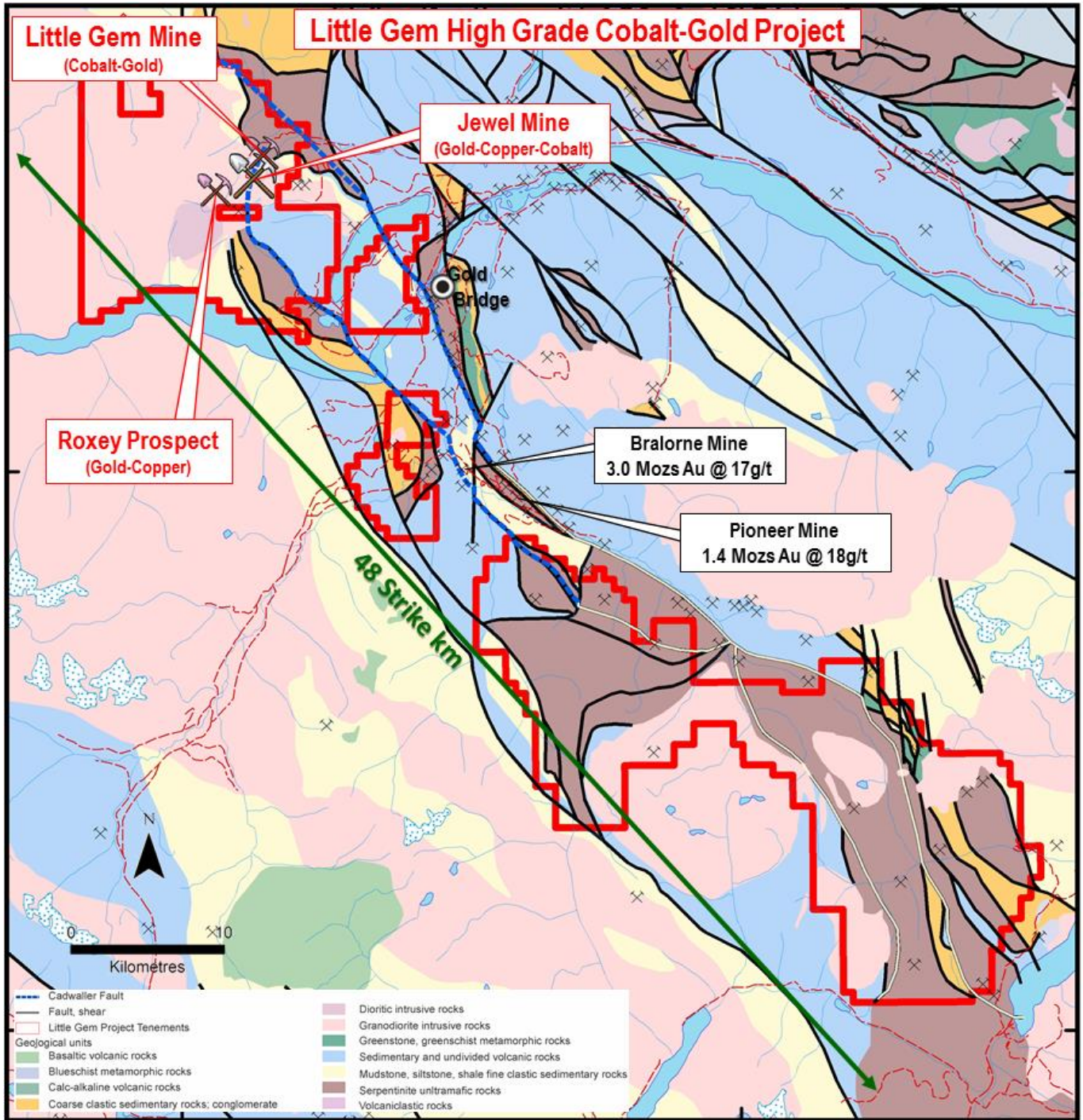
The second mineral occurrence at the Little Gem Project is the historic Jewel Gold Prospect which supported some gold production from 1938 to 1940 and is located only 1.1 km north-northeast of the Little Gem Mine. Since Blackstone began working on the Little Gem Cobalt-Gold Project it has verified the mineralisation identified historically at the Little Gem Cobalt-Gold Prospect and the Jewel Gold Prospect and discovered a new high grade Gold prospect named Roxey.

The Roxey Gold prospect is located 1.5 km west-southwest of the Little Gem Cobalt-Gold prospect. Blackstone visually identified Roxey during the due diligence site visit and took rock chip samples within the target area which assayed up to **24 g/t gold, 1.9% copper & 24 g/t silver** (Refer BSX Announcement 6 September 2017). Mineralization at Roxey is associated with quartz-pyrite altered diorite containing chalcopyrite.

Surface rock chip samples taken to verify the mineralisation at the Jewel prospect located 1.1 km north-northeast of Little Gem, returned up to **98 g/t gold and 3.2% copper** (Refer BSX Announcement 6 September 2017 for full set of results). These results confirm what Blackstone's recent investigation has revealed with historical samples of up to **0.6 m @ 75 g/t gold and 0.45m @ 153 g/t gold** from underground and surface channel sampling and up to **6.9 g/t gold, 19.25% copper & 137 g/t silver** from underground rock chip sampling (Refer BSX Announcement 6 September 2017 for full set of results). Mineralization at Jewel sits in an ultramafic near the easterly trending/steep south dipping contact with the quartz diorite/granodiorite that hosts the Little Gem Prospect.



Figure Four | Little Gem Geological Setting



## Cobalt Market Commentary

Cobalt contributes up to 60% of the value of Lithium Ion Batteries which in turn accounts for greater than 50% of demand for cobalt. The lithium ion battery is projected to become the world's most significant source of power with the use in electric vehicles ("EV") being the key driver. Bloomberg forecasts 35% of vehicles sold by 2040 will be electric, currently only 1% of global sales are EVs. Consequently, cobalt demand is expected to rise at 5% compound annual growth rate ("CAGR") over the next 4 years. Cobalt's other main use at 20% is in superalloys which compliments the battery demand as high-tech industry grows.

Cobalt is expected to have a supply deficit as currently mining is only just meeting demand. The cobalt price has risen significantly from US\$10/lb (US\$22,000/t) to US\$40/lb (US\$87,000/t) over the past 2 years. Current prices are still well short of the 2008 high of US\$52/lb (US\$115,000/t) which was the last time cobalt was in deficit.

Approximately 98% of the world's supply of cobalt comes from copper and nickel production with 15 mines representing half of the world's supply. This makes the supply stream for cobalt highly sensitive to disruptions caused by mine related issues. Currently more than 50% of the world's supply of cobalt is a by-product of copper production from the Democratic Republic of Congo (DRC).

Yours sincerely



**Scott Williamson**  
**Managing Director**  
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## About Blackstone

Blackstone Minerals Limited (**ASX code: BSX**) is actively exploring the very high grade Little Gem Cobalt-Gold project in British Columbia, Canada. Blackstone is the first company in over 60 years to undertake systematic exploration for Cobalt at Little Gem and within the surrounding district. Blackstone owns a large land holding with 48 km of untested strike potential of highly prospective geology analogous to the world class Bou-Azzer primary Cobalt district in Morocco. Blackstone is actively exploring for nickel and gold in the Eastern Goldfields and gold in the Pilbara region of Western Australia. Blackstone has a board and management team with a proven track record of mineral discovery and corporate success.

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.

### Appendix One

JORC Code, 2012 Edition | 'Table 1' Report

#### Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <li>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</li> <li>Measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</li> </ul>	<ul style="list-style-type: none"> <li>The stream sediment sampling reported here was supervised by a suitably qualified Blackstone Minerals geologist.</li> <li>The active stream bed and banks were sampled where ever possible;</li> <li>If the stream was not active or could not be accessed then overbank material was sampled;</li> <li>The finest grained material (mud) was sampled from at least 10 different locations along a length of the channel;</li> <li>Organic material was avoided wherever possible;</li> <li>A minimum of 3 kg of material was thus collected into clean calico or plastic bags at each site;</li> <li>The samples were screened off site to produce -100 µm and +100-250 µm subsamples for assaying, and fraction weights ranged from 0.1 kg to 1.6 kg each (average c. 0.5 kg).</li> <li>The stream sediment samples were submitted to and assayed by MS Analytical laboratory, Vancouver ("MSA").</li> </ul>
Drilling techniques	<ul style="list-style-type: none"> <li>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</li> </ul>	<ul style="list-style-type: none"> <li>No new drilling in this announcement, not applicable.</li> </ul>
Drill sample recovery	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</li> </ul>	<ul style="list-style-type: none"> <li>No new drilling in this announcement, not applicable.</li> </ul>
Logging	<ul style="list-style-type: none"> <li>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	<ul style="list-style-type: none"> <li>Stream sediment samples were qualitatively logged by a suitably qualified geologist.</li> <li>Field duplicates were not collected.</li> <li>No new drilling in this announcement, not applicable.</li> </ul>
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul style="list-style-type: none"> <li>The stream sediment samples were screened by Blackstone Minerals personnel to -100 micron and +100-250 micron size fractions for assay.</li> <li>Screened fraction weights ranged from 0.1 kg to 1.6 kg each (average c. 0.5 kg) and considered sufficient for fine fraction stream sediment sampling.</li> <li>Field duplicates were not collected.</li> <li>No new drilling in this announcement, not applicable.</li> </ul>



Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</li> <li>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</li> </ul>	<ul style="list-style-type: none"> <li>The screened fine fraction stream sediment samples were dried and pulverised in their entirety at MS Analytical laboratory, Vancouver ("MSA").</li> <li>Barren quartz flush was used between each sample.</li> <li>Commercial certified reference materials were included by the client in the submissions at a rate of at least one standard per 25 stream sediment samples.</li> <li>Au and a broad range of elements including Co, Cu, Ni and As were determined by 40 g aqua regia digest of 40 g of analytical pulp followed by ICPMS finish.</li> <li>Results for the client reference materials were of acceptable standard and results for Au were all within 10 % of the reference values.</li> </ul>
Verification of sampling and assaying	<ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>The assay results are compatible with the observed geology and there is good agreement between the observed stream sediment anomalism and known mineralisation/prospects.</li> <li>Primary data is stored and documented in industry standard ways.</li> <li>Assay data is as supplied electronically by MS Analytical and has not been adjusted in any way.</li> <li>Remnant assay pulps are available.</li> <li>No new drilling in this announcement, twin holes not applicable.</li> </ul>
Location of data points	<ul style="list-style-type: none"> <li>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>The stream sediment sample locations were determined by handheld GPS with nominal accuracy of <math>\pm 10</math> m.</li> <li>All co-ordinates were recorded in UTM Zone 10 datum NAD83.</li> <li>Topographic control is provided by BC government 20,000 topographic map sheets and publicly available CDEM spot height grid.</li> </ul>
Data spacing and distribution	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</li> <li>Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>Stream sediment sample spacing ranged from c. 100 m to 5 km.</li> <li>The sample spacing is considered suitable for a reconnaissance geochemical survey.</li> <li>The reported data is for geochemical evaluation and exploration, and not appropriate for the establishment of mineral resources.</li> </ul>
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</li> </ul>	<ul style="list-style-type: none"> <li>Stream sediment locations were selected to determine the magnitude of the geochemical signal from the known mineralisation/prospects and to explore previously untested areas adjacent to the known mineralisation.</li> <li>No new drilling in this announcement, not applicable.</li> </ul>
Sample security	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>The stream sediment samples were collected, transported and dispatched by Blackstone Minerals personnel to MSA for assay.</li> </ul>
Audits or reviews	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>The assay results agree well with the known mineralisation.</li> <li>Geological mapping, further geochemical sampling and ultimately drill testing to verify and expand on these results is a high priority.</li> </ul>



### Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section)

Criteria	Explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> <li>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</li> <li>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</li> </ul>	<ul style="list-style-type: none"> <li>The Little Gem exploration targets are located within British Columbia mineral claims 501174, 502808, 503409, 564599, 573344, 796483, 844114, 1046246 and 1055449 which Cobalt One Energy Corporation ("Cobalt One") has an option over to acquire up to 100% by April 7 2020. Blackstone Minerals acquired 100% of Cobalt One on 24 October 2017. Standard governmental conditions apply to all of the Licences that make up the Little Gem Project.</li> </ul>
Exploration done by other parties	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>Estella Mining, Northern Gem Mining Corporation, Anvil Resources, Gold Bridge Mining and the BC Department of Mines were the most significant previous explorers of the Little Gem prospect, and their work has been appraised and summarised in previous Blackstone Minerals reports to the ASX.</li> </ul>
Geology	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>The Little Gem Project is located within the Bralorne-Pioneer mining district (endowment of 4.4 Moz at 17g/t Au) of the Bridge River region, British Columbia. The project area is mostly underlain by granite of the Coast Plutonic Complex and ultramafic rocks on what is interpreted to be the northern extension of the Cadwallader fault zone. These are the major geological units and structures important to the mineral deposits either as the host rocks or sources of the mineralizing fluids that gave rise to the Bridge River mining camp.</li> <li>The Little Gem Prospect is a hypothermal cobalt-sulfarsenide and gold vein and replacement deposit within the margin of the Cretaceous Penrose pluton, part of the Jurassic to Tertiary Coast Plutonic Complex adjacent to sedimentary and volcanic rocks of the Carboniferous to Jurassic Bridge River Complex and the Permian Bralorne-East Liza ultramafic complex. Host rocks comprise mainly granodiorite and quartz diorite and the Little Gem mineralisation is associated with a steeply south dipping fault zone. Irregular lenses of almost solid sulfarsenides contain high cobalt and gold grades. Gold occurs mainly as microscopic veinlets of the native metal within and adjacent to the cobalt and iron sulfarsenide minerals. The massive sulfarsenide zones are flanked by strongly bleached and sericite, chlorite and biotite altered granodiorite containing disseminated sulfides and sulfarsenides.</li> <li>The Jewel Prospect is located 1.1 km NNE of Little Gem within ultramafic basement adjacent to the ESE striking contact with the pluton that hosts the Little Gem Prospect.</li> <li>The Roxey Gold prospect is located 1.5 km WSW of the Little Gem Prospect. Mineralization at Roxey is associated with quartz-pyrite altered diorite containing chalcopyrite.</li> </ul>

Criteria	Explanation	Commentary
Drill hole Information	<ul style="list-style-type: none"> <li>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:                             <ul style="list-style-type: none"> <li>eastings and northing of the drill hole collar;</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar;</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth;</li> <li>hole length.</li> </ul> </li> <li>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</li> </ul>	<ul style="list-style-type: none"> <li>No new drilling in this announcement, not applicable.</li> <li>The Company's best understanding of the historic drill hole and surface and underground sample locations, orientations and lengths for Little Gem are given in various Blackstone Minerals announcements to the ASX.</li> </ul>
Data aggregation methods	<ul style="list-style-type: none"> <li>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</li> <li>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul style="list-style-type: none"> <li>The stream sediment results shown in Figure 1 have not been aggregated.</li> <li>No new drilling in this announcement, not applicable.</li> </ul>
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</li> </ul>	<ul style="list-style-type: none"> <li>Not applicable for the stream sediment sampling shown in Figure 1.</li> <li>No new drilling in this announcement, not applicable.</li> </ul>
Diagrams	<ul style="list-style-type: none"> <li>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</li> </ul>	<ul style="list-style-type: none"> <li>Appropriate exploration plans showing the stream sediment sampling results are shown in Figure 1 of this release.</li> <li>No new drilling in this announcement, not applicable.</li> </ul>
Balanced reporting	<ul style="list-style-type: none"> <li>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</li> </ul>	<ul style="list-style-type: none"> <li>The stream sediment locations were selected to determine the magnitude of the geochemical signal from the known mineralisation/prospects and to explore previously untested areas adjacent to the known mineralisation. The reported results are considered reasonably representative of identified mineralised zones and highlight new targets for exploration.</li> </ul>
Other substantive exploration data	<ul style="list-style-type: none"> <li>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</li> </ul>	<ul style="list-style-type: none"> <li>Appropriate reconnaissance exploration plans are included in the body of this release. The Company's best understanding of the historic exploration results are given in various Blackstone Minerals announcements to the ASX.</li> </ul>
Further work	<ul style="list-style-type: none"> <li>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul style="list-style-type: none"> <li>Blackstone Minerals proposes to conduct a significant programme of geological mapping and sampling followed by exploration drill testing.</li> <li>Appropriate exploration target plans are included in the body of this release.</li> </ul>