



Positioned to meet demand from Asia's growing lithium-ion battery industry | ASX: BSX

ASX RELEASE
23 September 2019

Placement and Share Purchase Plan

Highlights

- **Blackstone will undertake a placement of 30,000,000 Shares at \$0.15 each to raise \$4,500,000**
- **Blackstone to offer Share Purchase Plan to Eligible Shareholders to raise \$500,000**
- **Funds will primarily be used to progress the Ta Khoa Nickel project and other working capital purposes**
- **Blackstone will now add additional drill rigs at Ta Khoa and commence an extensive geophysical program of electromagnetic (EM) and induced polarisation (IP) surveys**

Blackstone Minerals Limited (Company or Blackstone) (ASX:BSX) is pleased to announce it has received firm commitments from sophisticated, professional and institutional investors to raise up to a total of \$4,500,000 (before costs) through a placement of 30,000,000 fully paid ordinary shares (**Shares**) at an issue price of \$0.15 per Share (the **Placement**).

Additionally, in recognition of the Company's existing shareholders, eligible shareholders will have the opportunity to participate in a Share Purchase Plan at the same issue price per Share of \$0.15 (**SPP**). The issue price for the Placement and the SPP represents a 11.8% discount to the volume weighted average price of the Shares traded on the ASX during the 5 trading days on which sales in the Shares were recorded immediately prior to the date of this announcement.

The Company intends to raise up to \$500,000 under the SPP which will not be underwritten.

The Placement will be conducted without a prospectus with the Shares being offered to and subscribed for by investors to whom disclosure is not required under the Corporations Act.

The Placement is not subject to shareholder approval and will be completed pursuant to the Company's existing capacity under ASX Listing Rules 7.1 and 7.1A with 14,800,000 Shares and 15,200,000 Shares to be issued under those capacities respectively.

Settlement of the Placement is scheduled to occur on 26 September 2019, with the Shares expected to be issued and commence trading on the same day.

The SPP provides the opportunity for eligible shareholders to subscribe for up to \$30,000 worth of new Shares in the Company. Registered holders of Shares as at 5.00pm (AWST) on 20 September 2019 (**Record Date**) with a registered address in Australia or New Zealand will be eligible to participate in the SPP. The Company reserves the right to accept oversubscriptions under the SPP at its absolute discretion.

In the event that less than \$500,000 is applied for under the SPP, the full amount of the shortfall may be placed at the discretion of the Board subject to the Company's compliance with ASX Listing Rule 7.1 and/or 7.1A at the time of issue.

The net funds raised under the Placement and the SPP will be applied towards exploration at the Ta Khoa Nickel project and other working capital purposes.

Full details of the SPP will be contained in an offer document which is scheduled to be dispatched to eligible shareholders on or around 26 September 2019.

Set out below is the proposed timetable for the Placement and SPP. Directors reserve the right to vary the dates and times without notice.

Event	Date
Record Date for the SPP	5pm (AWST) 20 September 2019
Announcement of Placement and SPP	23 September 2019
Issue of Shares under Placement, Appendix 3B and Cleansing Notice for Placement lodged with ASX	26 September 2019
Cleansing Notice for SPP lodged with ASX and Dispatch Date for SPP Offer Document (Opening Date)	26 September 2019
Closing Date	9 October 2019
Lodge Appendix 3B, Issue of Shares under the SPP	10 October 2019

This announcement effectively lifts the trading halt requested on 19 September 2019. The company is not aware of any reason why the ASX would not allow trading to commence immediately.

Ends

Scott Williamson
Managing Director

Forward Looking Statements

Statements contained in this release, particularly those regarding possible or assumed future performance, revenue, costs, dividends, production levels or rates, prices or potential growth of the Company, are, or may be, forward looking statements. Such statements relate to future events and expectations and, as such, involve known and unknown risks and uncertainties. Actual results and developments may differ materially from those expressed or implied by these forward-looking statements depending on a variety of factors.