



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

ASX RELEASE
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Blackstone Acquires the Ta Khoa Nickel-PGE Project

Blackstone Minerals Limited (**ASX: BSX**) is pleased to announce the Company has exercised the option to acquire a 90% interest in the Ta Khoa Nickel-PGE Project in northern Vietnam. Blackstone has executed the binding option agreement to purchase AMR Nickel Limited's 90% interest in the project as per the ASX announcement dated 8th May 2019.

Blackstone will issue 8.6 million shares to Ta Khoa Mining Limited as per the binding term sheet agreement of A\$1 million of Blackstone Minerals shares based on the VWAP for the past 30 trading days. The consideration shares will be subject to shareholder approval under Listing Rule 7.1.

By exercising the option to acquire a 90% interest in the Ta Khoa Nickel-PGE Project, Blackstone has now completed an important condition precedent of the binding share purchase agreement with EcoPro.

Blackstone Minerals' Managing Director Scott Williamson commented:

"We are pleased to announce the acquisition of the Ta Khoa Nickel-PGE Project and welcome Steve Ennor and all of the team in Vietnam to the Blackstone group, we now look forward to the future of the Ta Khoa Nickel-PGE project with our new partner EcoPro".

Ta Khoa Nickel-PGE Project – Next Steps

Blackstone Minerals aims to deliver a maiden resource in Q3, focused initially on the disseminated sulfide (DSS) at Ban Phuc and continues to investigate the potential to restart the existing Ban Phuc concentrator through focused exploration on both massive sulfide veins (MSV) and DSS deposits. Blackstone Minerals has commenced a scoping study on the downstream processing facility at Ta Khoa. The scoping study, also to be announced in Q3, will provide details for joint venture partners to formalise the next stage of investment. Blackstone Minerals has commenced metallurgical testing on the Ban Phuc DSS deposit with an aim to develop a flow sheet for a product suitable for the lithium-ion battery industry. In addition, Blackstone Minerals will investigate the potential to develop downstream processing infrastructure in Vietnam to produce a downstream nickel and cobalt product to supply Asia's growing lithium-ion battery industry.

The Ta Khoa Nickel-PGE Project in Vietnam includes an existing modern nickel mine which has been under care and maintenance since 2016 due to falling nickel prices. Existing infrastructure includes an internationally designed 450ktpa processing plant. Previous project owners focused mining and exploration efforts primarily on the MSV at Ban Phuc. Blackstone Minerals plans to explore both MSV and DSS targets throughout the project, initially within a 5km radius of the existing processing facility. Blackstone Minerals will conduct further geophysics on the MSV and DSS targets and continue its maiden drilling campaign. Online readers can click [here](#) for footage taken at our Ta Khoa Nickel-PGE Project in January 2020.

Authorised by the Board of Blackstone Minerals Limited.

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About Blackstone

Blackstone Minerals Limited (**ASX code: BSX**) is developing the district scale Ta Khoa Project in Northern Vietnam where the company is drilling out the large-scale Ban Phuc Nickel-PGE deposit. The Ta Khoa Nickel-PGE Project has existing modern mine infrastructure built to International Standards including a 450ktpa processing plant and permitted mine facilities. Blackstone also owns a large land holding at the Gold Bridge project within the BC porphyry belt in British Columbia, Canada with large scale drill targets prospective for high grade gold-cobalt-copper mineralisation. In Australia, Blackstone is 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.