

Blackstone Minerals Ltd

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06:23 11 Jun 2019

Blackstone Minerals managing director shows faith in battery metals strategy

Blackstone Minerals Ltd (ASX:BSX) managing director Scott Williamson has shown his confidence in the company's battery metals strategy in three countries by acquiring shares on-market.

Williamson has this month acquired 150,000 ordinary shares and now holds 900,000 ordinary fully paid shares in an indirect interest.

Site visit presentation

In conjunction with an investor site visit to the new Ta Khoa project in northern Vietnam, the company has today released a new presentation ([read here](#)).

This nickel-copper-cobalt-PGE project is within a premier nickel sulphide district that stretches into southern China.

READ: Blackstone Minerals has high hopes for future of new Vietnamese nickel project

The company last month entered a 12-month exclusive binding option agreement to purchase AMR Nickel Limited's 90% interest in Ta Khoa.

This property includes the Ban Phuc Nickel Mine that was operated by AMR for 3.5 years until 2016 when low nickel prices made it uneconomic.

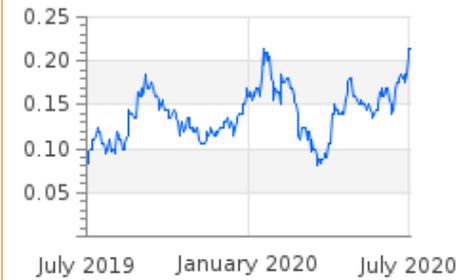
READ: Blackstone Minerals to raise \$2 million in placement to fund exploration projects

Blackstone also has battery metals and precious metals projects in Canada along with Western Australia.

Price: 0.215

Market Cap: \$54.13 m

1 Year Share Price Graph



Share Information

Code: BSX
Listing: ASX
52 week High: 0.24
52 week Low: 0.079

Sector: Battery Metals

Website: www.blackstoneminerals.com.au

Company Synopsis:

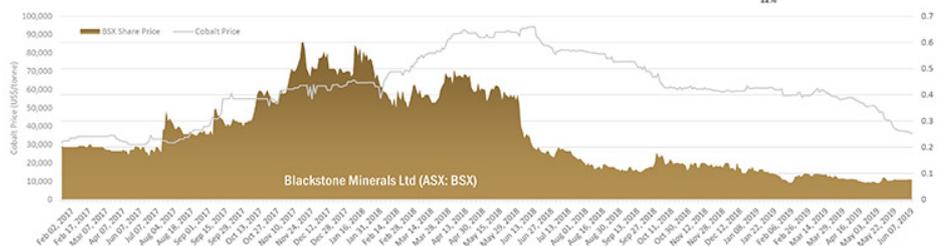
Blackstone Minerals Ltd (ASX:BSX) is actively exploring the high grade Little Gem Cobalt Gold Project in British Columbia, Canada.

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Appendix: Corporate Snapshot

A tight capital structure and funded for further exploration

ASX Code	BSX
Shares on issue	122.2m
Last Share Price (7 June 2019)	7.7c
Market Capitalisation	A\$9.4m
Cash	~A\$1.0m
Options	5.2m
Top 20 Shareholders	60%



At Ta Khoa the company intends to explore for regional massive sulphide vein (MSV) and disseminated sulphide system (DSS) targets.

It is planning geophysical surveys on identified deposits prior to drilling and aims to deliver a maiden resource on the Ban Phuc DSS in coming months.

Another task is to investigate the potential to restart the Ban Phuc concentrator.

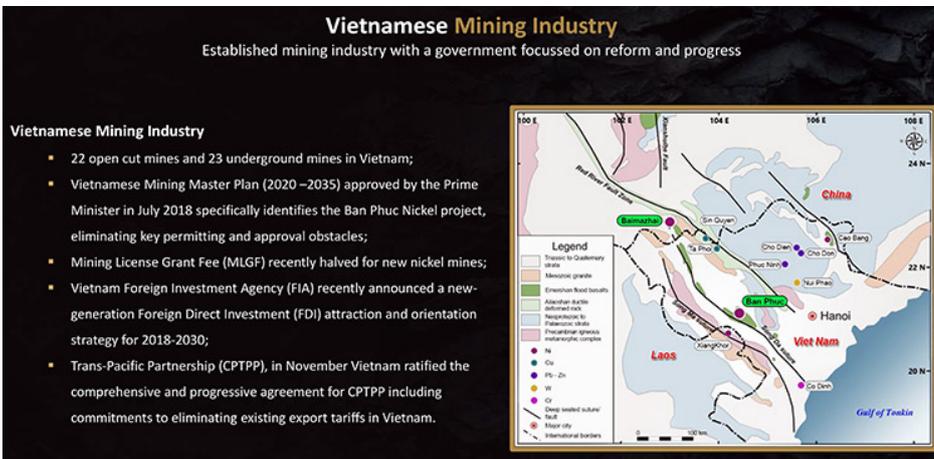
Metallurgical testing will soon begin on the Ban Phuc DSS ore body with the aim of developing a product flow sheet suitable for the battery industry.

The previous owners invested more than US\$136 million in capital and generated US\$213 million in revenue during a 3.5-year period of falling nickel prices.

Existing infrastructure includes a 450,000 tonnes per annum processing plant connected to local hydro grid power, with a fully permitted tailings facility and modern 250-person camp.

Blackstone also intends to investigate the potential of developing downstream processing infrastructure in Vietnam to produce a downstream nickel and cobalt product.

READ: Blackstone Minerals and mining in Vietnam



Vietnamese Mining Industry
Established mining industry with a government focussed on reform and progress

- 22 open cut mines and 23 underground mines in Vietnam;
- Vietnamese Mining Master Plan (2020–2035) approved by the Prime Minister in July 2018 specifically identifies the Ban Phuc Nickel project, eliminating key permitting and approval obstacles;
- Mining License Grant Fee (MLGF) recently halved for new nickel mines;
- Vietnam Foreign Investment Agency (FIA) recently announced a new-generation Foreign Direct Investment (FDI) attraction and orientation strategy for 2018-2030;
- Trans-Pacific Partnership (CPTPP), in November Vietnam ratified the comprehensive and progressive agreement for CPTPP including commitments to eliminating existing export tariffs in Vietnam.

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