

Blackstone Minerals Ltd

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Blackstone Minerals adds 13.6% after identifying new targets at primary cobalt project Little Gem in Canada

Blackstone Minerals Ltd (ASX:BSX) securities gained 13.64% on Thursday after the primary-cobalt explorer confirmed new targets along strike at Little Gem Cobalt-Gold Project in the state of British Columbia in Canada.

The cobalt pure play reported multiple new targets had been confirmed along its target zone.

Blackstone managing director Scott Williamson said: "Our first phase of IP survey results confirm the potential for multiple discoveries along the +1.8km strike target zone at Little Gem."

The company's drawcard project has the same kind of mineralisation to a world-renowned primary cobalt operation in Morocco that has been operating for near on 75 years.

Williamson said today: "We continue to see a belt-scale opportunity similar to the world-class Bou-Azzer primary cobalt district in Morocco.

"We have now surveyed only a small portion of our total tenure and already have two new high-priority drill targets showing coincident geochemical and geophysical anomalies.

"The IP anomalies have been elevated to our highest priority targets at Little Gem and will be drill-tested at the earliest opportunity."

READ: Blackstone Minerals observes cobalt and gold at first new discovery in region of Canada since 1930s

The IP survey identified two new targets with significant anomalies that have chargeability and resistivity signatures usually seen in sulphide-bearing bodies.

Blackstone also recently found cobalt-gold mineralisation southwest of Little Gem at Erebor.

Speaking on the achievements, Blackstone reported: "The company continues to unlock the potential for multiple deposits in a region with geology analogous to the Bou-Azzer primary cobalt district in Morocco."

READ: Blackstone Minerals gains \$1 million from divesting Red Gate Project to pre-IPO explorer

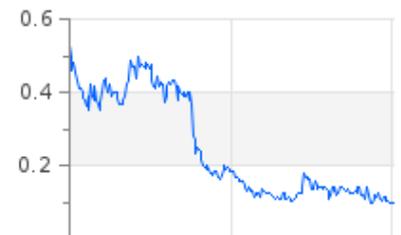
Blackstone is waiting on second-phase results from its IP survey across the Jewel trend located near a serpentinite/granodiorite contact zone, which could add to its high-grade cobalt-gold findings.

The company is continuing to progress a soil-sampling program along the Jewel strike which has achieved highlights such as 98g/t gold and 3.2% copper.

Price: A\$0.097

Market Cap: A\$8.43M

1 Year Share Price Graph



January 2018 July 2018 January 2019

Share Information

Code: BSX

Listing: ASX

52 week High Low
A\$0.53 A\$0.10

Sector: Mining

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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Blackstone is also targeting Little Gem with the program and Roxey which achieved 24g/t gold and 1.9% copper.

The company said: "Further regional targets are being generated through prospecting and stream sediment sampling across the entire 335 square kilometres of tenure with 48 kilometres of untested strike of geology prospective for further primary cobalt and gold mineralisation."

Highlight intersections from Little Gem have included 1.1 metres at 3% cobalt and 44 g/t gold within 4.3 m at 1% cobalt and 15 g/t gold and 1 metre at 1.2% cobalt and 5 g/t gold within 3.2 metres at 0.8% cobalt and 4 g/t gold.

Blackstone securities added 1.5 cents, or 13.64%, to close at 12 cents today.

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