

Blackstone Minerals Ltd

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Blackstone Minerals raises \$1.2 million for further exploration in Canada and Western Australia

Blackstone Minerals Ltd (ASX:BSX) has received commitments to raise \$1.2 million in a placement issuing 12 million shares at a price of 10 cents each.

Funds from the share placement will go towards further exploration of Blackstone's BC Cobalt-Gold Project in Canada and the Silver Swan South Nickel-Gold Project in Western Australia.

Impressive fieldwork results are being returned from the Little Gem project in Canada, which Blackstone managing director Scott Williamson has compared to Bou Azzer in Morocco, the world's only primary cobalt mine.

Little Gem hosts historical workings and drilling this year intersected high-grade gold and cobalt featuring 1.1-metre at 3.0% cobalt and 44 g/t gold.

Soil sampling has recently identified further copper-gold-cobalt targets centred on the Jewel prospect, about 1-kilometre from Little Gem deposit.

The new soil anomalies are greater than 1.5 kilometres long and coincide with recently identified IP targets.

They indicate a large sulphide-bearing body at depth associated with the Jewel prospect.

Price: 0.385

Market Cap: \$123.33 m

1 Year Share Price Graph



October 2019 April 2020 October 2020

Share Information

Code: BSX

Listing: ASX

52 week	High	Low
	0.54	0.08

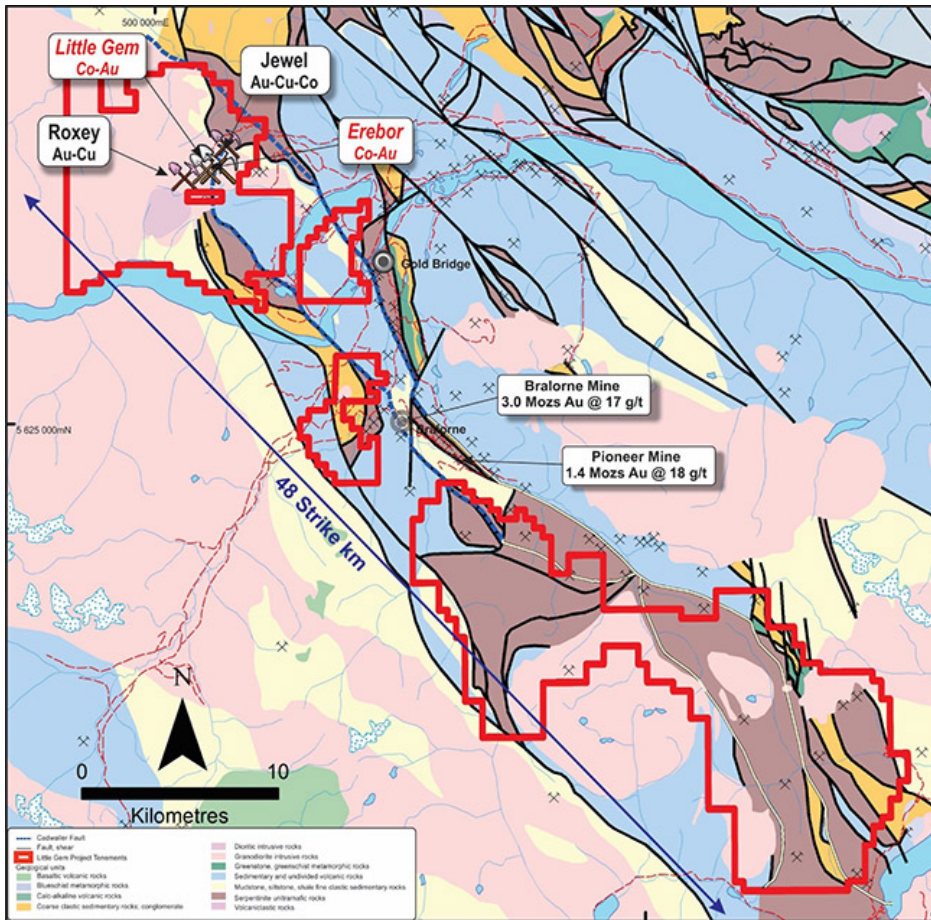
Sector: Battery Metals

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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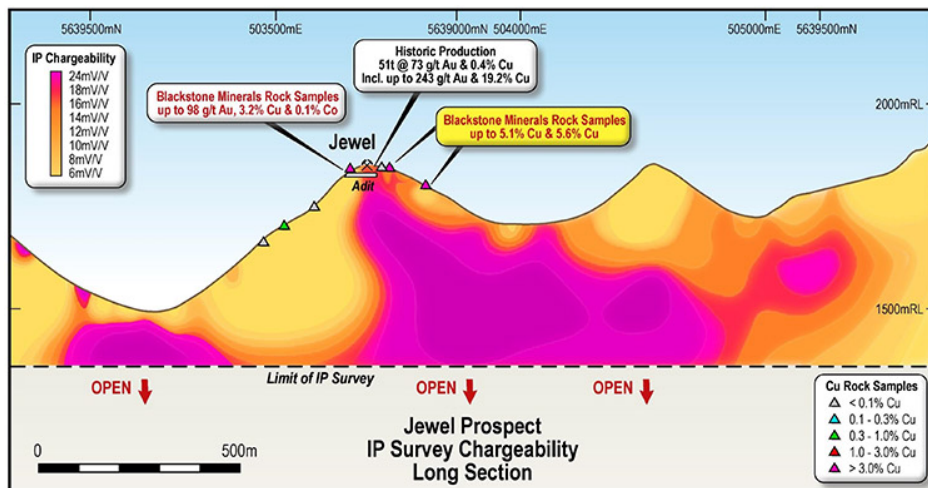


BC Cobalt Project geological setting

READ: Blackstone Minerals identifies further copper-gold-cobalt targets at Canadian project

Jewel has never been drill tested and with multiple large-scale targets, the prospect is the company's highest priority target to be drill tested at the earliest opportunity.

Surface rock chip samples taken from Jewel have also delivered high-grade assay results including 5.6% and 5.1% copper.



Long section schematic of chargeability isosurfaces and surface rock samples at Jewel

READ: Blackstone Minerals samples 2.3% cobalt and 32 g/t gold at Erebor

Rock chip assays from the Erebor discovery have also been encouraging.

One sample alone assayed 2.3% cobalt, 32 g/t gold and 1.1% nickel with another copper-gold sample featuring 16.7 g/t gold and 1.6% copper.

These high-grade samples represent the first discovery of significant cobalt-gold mineralisation in the region since prospectors found similar mineralisation in the 1930s.

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