

Black Rock Mining Ltd

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Black Rock Mining suggests three potential reasons for ASX speeding ticket

Black Rock Mining Ltd (ASX:BKT) has received a price query from the ASX after its shares reached 5.6 cents yesterday, well above the recent trading range around 3.5 cents.

The company responded to the price query saying it was not aware of any information concerning it that has not been announced to the market which, if known by some in the market could explain the recent price movement.

It did, however, note a number of potential reasons for the recent price move being i) a recent research report, ii) offtake agreements, and iii) mining licence updates.

READ: Black Rock Mining receives valuation range of 16-40 cents in 68-page report

On Friday 19 January 2019, the company released a commissioned report prepared by Orior Capital via email and via its website.

The company noted the report "was part of our financing strategy and post the release of our stunning definitive feasibility study, Orior Capital was commissioned by Black Rock Mining to undertake a review of the business and graphite sector."

READ: Black Rock Mining's third deal takes graphite offtake to 85% of planned annual production

On 7 January 2019, Black Rock announced it had secured a third binding offtake agreement.

The combined tonnage of all three offtake agreements is up to 205,000 tonnes per annum of product by year three.

Mining licence status upgraded from submitted to recommended

Regarding the mining licence, Black lodged its mining licence application on 9 November 2018, through the online Tanzanian Mining Cadastre Portal.

The licence status was upgraded from submitted to recommended on 10 January 2019.

Tanzanian authorities have commenced routine processing and approval of new and renewal of mining licences including those submitted by Australian mining companies.

Black Rock understands there are meetings scheduled this week in Tanzania

Price: A\$0.095

Market Cap: A\$55.63M

1 Year Share Price Graph



Share Information

Code: BKT

Listing: ASX

52 week High Low
A\$0.12 A\$0.03

Sector: Mining

Website: www.blackrockmining.com.au

Company Synopsis:

Black Rock Mining Ltd (ASX:BKT) is focused on exploring and developing its Mahenge graphite project in Tanzania.

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where new mining licences may be issued, which may or may not include Black Rock's application.

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