

Black Rock Mining Ltd

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Black Rock Mining substantial shareholder lifts stake to 21.52%

Black Rock Mining Ltd (ASX:BKT) substantial shareholder Copulos Group has increased its holding in the African-focused graphite developer to 21.52% from 20.38% after a series of recent on-market transactions.

Copulos Group and its associated entities have added more than 6.21 million shares in three transactions with a total value of almost \$400,000.

READ: Black Rock Mining's former board member increases stake to 20.38%

The total holding of the group, which is directly related to the company's former chairman and non-executive director Stephen Copulos, now stands at almost 116 million shares.

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

Early this year the company signed a third offtake agreement which when added to two other deals could represent about 85% of proposed annual natural flake graphite production from Mahenge Graphite Project in Tanzania.

The three-year agreement with Chinese trading house Taihe Soar (Dalian) Supply Chain Management Co Ltd is for the annual supply of up to 100,000 tonnes of sized graphite concentrate by year three.

Combined annual tonnage of all three offtake agreements is up to 205,000 tonnes by year three.

This offtake agreement with Taihe Soar adds to Black Rock's first and second agreements with Heilongjiang Bohao and Qingdao Fujin.

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

In mid-January, Black Rock has labelled undervalued in a 68-page special research report by Simon Francis of Orior Capital which also placed a valuation range of 14-60 cents on the company.

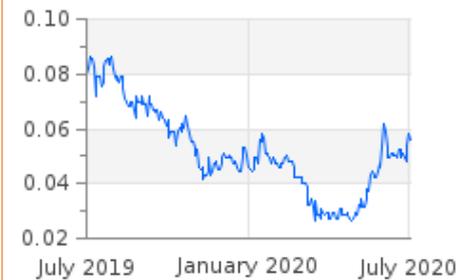
At the time that was four to 11 times the then share price of 3.8 cents.

This month the company's stock has reached a 12-month high of 8.1 cents and today is trading at 8 cents.

Price: 0.051

Market Cap: \$32.08 m

1 Year Share Price Graph



Share Information

Code: BKT

Listing: ASX

52 week High Low
0.091 0.026

Sector: Exploration & Production

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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