

Black Rock Mining Ltd

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Black Rock Mining enters trading halt ahead of proposed equity raising

Black Rock Mining Ltd (ASX:BKT) has been granted a trading halt by the ASX this morning pending the release of information regarding a proposed equity raising.

Shares in the company will remain halted until the earlier of, either the release of relevant information, or the commencement of trading on Monday 11 March 2019.

READ: Black Rock Mining replicates 99%+ graphitic carbon concentrate from Mahenge ore

Black Rock recently delivered a 99%+ TGC (total graphitic carbon) concentrate at 93% recovery using ore from its Mahenge Graphite Mine in Tanzania.

This was achieved during FEED (Front End Engineering Design) process being undertaken in China by Black Rock's Chinese EPC (engineering, procurement and construction) partner Yantai Jinyuan Mining Machinery Ltd.

Samples are being subjected to detailed multi-element analysis to better understand the deportment of gangue minerals prior to an optimisation program.

On delivery of a final flowsheet and metallurgical plan, Yantai will conduct a 20-tonne pilot plant at associated facilities to validate the optimised design flow sheet under continuous operation.

Pilot plant operations are scheduled to commence at the end of March 2019.

During operation of the pilot plant, selected potential investors and new and existing offtake partners have been given the opportunity to review plant performance and perform further independent due diligence on plant operation and concentrate attributes.

On successful operation of the pilot plant, Yantai Jinyuan and Black Rock will seek to enter into an EPC contract for delivery of plant, process and infrastructure equipment and installation for the Mahenge Graphite Project.

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No investment advice

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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