

# Blackstone Minerals Ltd

13:50 08 May 2019

## Blackstone Minerals to acquire 90% interest in shuttered high-grade nickel mine in Vietnam

Blackstone Minerals Ltd (ASX:BSX) has entered into a binding term sheet for the exclusive option to acquire a 90% interest in the Ta Khoa Nickel Project in Vietnam.

The company intends to explore for massive sulphide vein (MSV) and disseminated sulphide (DSS) targets across the project, planning geophysical surveys on identified MSV and DSS deposits prior to drilling.

Delivering a maiden resource on the DSS mineralisation at Ban Phuc in the coming months is a high priority for Blackstone, as well as investigating the potential of restarting the Ban Phuc concentrator.

### READ: Blackstone Minerals' German substantial shareholder increases stake to 11.92%

Blackstone managing director Scott Williamson said this was an exciting opportunity for the company to acquire majority interest in a project with a history of profitable nickel production, even during periods of low nickel prices.

He added: "Blackstone will be the first company to explore Ta Khoa for both MSV and DSS nickel sulphide deposits."

Williamson also said the company continued to investigate downstream processing opportunities to meet the demands of the growing Asian lithium-ion battery sector.

Metallurgical testing will soon begin on the Ban Phuc disseminated orebody with the aim of developing a product flow sheet suitable for the battery industry.

The company also intends to investigate the potential of developing downstream processing infrastructure in Vietnam to produce a downstream nickel and cobalt product.

This battery materials product would then supply Asia's growing lithium-ion battery industry.

### READ: Blackstone Minerals continuing high-grade cobalt-gold exploration efforts in BC

The Ta Khoa project contains the existing, modern Ban Phuc Nickel Mine, which was built to Australian standards and is currently under care and maintenance.

Ban Phuc operated as a mechanised underground nickel mine from 2013 to 2016, with its shuttering coinciding with some of the lowest nickel prices seen in previous decade.

The previous owners invested more than US\$136 million in capital and generated US\$213 million in revenue during a 3.5-year period of falling nickel prices.

**Price:** 0.35

**Market Cap:** \$112.12 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](http://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.*

action@proactiveinvestors.com.au

Existing infrastructure at the site includes an internationally-designed 450,000-tonne-per-annum processing plant connected to local hydro grid power, with a fully-permitted tailings facility and modern 250-person camp.



Ta Khoa's processing plant

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts, journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +61 (0)2 9280 0700 [action@proactiveinvestors.com.au](mailto:action@proactiveinvestors.com.au)

### No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.

In exchange for publishing services rendered by the Company on behalf of Blackstone Minerals Ltd named herein, including the promotion by the Company of Blackstone Minerals Ltd in any Content on the Site, the Company receives from said issuer annual aggregate cash compensation in the amount up to Twenty Five Thousand dollars (\$25,000).