

Blackstone Minerals Ltd

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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: 0.345

Market Cap: \$110.52 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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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

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