

Blackstone Minerals Ltd

08:59 28 Jun 2019

Blackstone Minerals shareholder Delphi lifts substantial stake to 13.81%

Blackstone Minerals Ltd (ASX:BSX) substantial shareholder Delphi Unternehmensberatung AG and entities has increased its holding to 13.81% through placement participation and on-market purchases.

Delphi acquired 1.5 million shares in the placement last month for total consideration of \$75,000 and 2 million shares on-market this month valued at \$164,000.

The German-based investor, which has established substantial interests in a number of Australian resources companies, now holds 16.875 million shares.

READ: Blackstone Minerals to raise \$2 million in placement to fund exploration projects

Blackstone's recent two-tranche placement raised \$2 million and was well supported by European and Australian investors.

The placement to institutional and sophisticated investors has seen the company issue 40 million shares at 5 cents per share with funds to support exploration.

In March 2019, Delphi purchased 2.355 million shares in Blackstone, lifting its stake to 11.92%.

READ: Blackstone Minerals has high hopes for future of new Vietnamese nickel project

Blackstone has battery metals interests across three countries - Vietnam, Canada and Australia.

The Vietnamese nickel project, Ta Khoa, is the newest in the portfolio and has potential to be a near-term producer.

In May, the company entered a 12-month exclusive binding option agreement to purchase AMR Nickel Limited's 90% interest in Ta Khoa.

This property in the country's north and within a prolific mineralised belt that stretches into China, includes the Ban Phuc Nickel Mine that AMR operated for 3.5 years until 2016 when low nickel prices made it uneconomic.

Blackstone intends to explore for massive sulphide vein (MSV) and disseminated sulphide system (DSS) targets near the mine site and at regional targets.

Price: 0.4

Market Cap: \$128.13 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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It is planning geophysical surveys on identified deposits prior to drilling and aims to deliver a maiden resource on the Ban Phuc DSS in coming months.

Another task is to investigate the potential to restart the Ban Phuc concentrator.

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.

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