

# Blackstone Minerals Ltd

14:26 08 Jul 2019

## Blackstone Minerals begins drilling at Ta Khoa Nickel Project in Vietnam

Blackstone Minerals Ltd (ASX:BSX) has commenced diamond drilling and geophysics at the Ta Khoa Nickel Project in Northern Vietnam.

The Ta Khoa Nickel Project is 160 kilometres west of Hanoi in the Son La Province and includes an existing modern nickel mine (Ban Phuc) built to Australian standards, which is currently under care and maintenance.



The Ban Phuc nickel mine successfully operated as a mechanised

**Price:** 0.37

**Market Cap:** \$118.52 m

### 1 Year Share Price Graph



December 2019 June 2020 December 20

### Share Information

**Code:** BSX

**Listing:** ASX

**52 week High Low**  
0.54 0.08

**Sector:** General mining & base metals

**Website:** [www.blackstoneminerals.com.au](http://www.blackstoneminerals.com.au)

### Company Synopsis:

*Blackstone Minerals Limited (ASX:BSX) (OTCQB:BLSTF) is developing the district scale Ta Khoa Project in Northern Vietnam where the company has a maiden resource and scoping study for the large-scale Ban Phuc Nickel-PGE deposit. The Ta Khoa Nickel-Copper-PGE Project has existing modern mine infrastructure built to International Standards including a 450ktpa processing plant and permitted mine facilities.*

action@proactiveinvestors.com.au

underground nickel mine from 2013 to 2016.

Since announcing the option to acquire a 90% interest in the Ta Khoa Nickel Project in May 2019, Blackstone has commenced drilling and concurrently undertaken an initial IP (induced polarisation) survey test line.

The IP survey has proven successful and the results will be used to target the second phase of drilling over the coming months.

Blackstone managing director Scott Williamson said: "Maiden drilling and geophysics have commenced at our flagship Ta Khoa Nickel Project in Northern Vietnam.

"We look forward to a consistent flow of results over the coming months from this ongoing drilling program.

"We are excited to be able to commence drilling and use modern geophysical methods to define existing and new nickel sulphide targets.

"The initial results from the first ever IP survey at Ta Khoa suggest we have a new tool in our arsenal that should allow us to see targets that were not seen before."

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

Blackstone will continue to test for shallow DSS (shallow disseminated sulphide) targets at Ban Phuc and using the IP survey results will commence the second phase of drilling to target high chargeability and low resistivity zones which correlate with the higher-grade zones within the Ban Phuc DSS.

Blackstone is the first company to use IP as a targeting tool and the initial results suggest the geophysical method will allow the company to successfully define higher grade zones within both the MSV (massive sulphide vein) and DSS prospects throughout the Ta Khoa Nickel Project.

|             | Prospects  | Targets  | Targeting Tools                               |
|-------------|--|--|---|
| Phase One   | Ban Phuc   | Shallow Disseminated Sulfide (DSS)               | Drilling results from previous owners         |
| Phase Two   | Ban Phuc   | Higher Grade Zones of Disseminated Sulfide (DSS) | Blackstone's ongoing maiden IP Survey results |
| Phase Three | Ban Phuc Extensions, Kingsnake, Ban Khang, Ban Chang, Ban Khoa | Massive Sulfide Vein (MSV)                       | Existing and upcoming EM Survey results       |

### Three phase exploration program at the Ta Khoa Nickel Project

Previous project 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.

The project was placed into care and maintenance in mid-2016 during some of

the lowest nickel prices in the past 10 years.

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

## **Next steps**

Previous project owners focused mining and exploration efforts primarily on the MSV at Ban Phuc, while Blackstone will now look to explore both MSV targets and DSS targets throughout the entire Ta Khoa Project.

Blackstone will conduct further geophysics on the MSV and DSS deposits and continue the significant drilling campaign.

The company will aim to deliver a maiden resource on the DSS at Ban Phuc over the coming months and investigate the potential to restart the Ban Phuc concentrator through focused exploration on both MSV and DSS deposits.

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).