

Blackstone Minerals Ltd

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Blackstone Minerals enters \$2 million standby equity capital agreement

Blackstone Minerals Ltd (ASX:BSX) has entered into a controlled placement agreement (CPA) with Acuity Capital which provides up to \$2 million of standby equity capital over the coming 24-months.

Importantly, Blackstone retains full control of all aspects of the placement process.

The company will have sole discretion as to whether or not to utilise the CPA, the quantum of issued shares, the minimum issue price of shares and the timing of each placement tranche (if any).

No requirement to utilise CPA

There are no requirements for the company to utilise the CPA and Blackstone may terminate the CPA at any time, without cost or penalty.

If Blackstone does decide to utilise the CPA, the company is able to set a floor price at its sole discretion.

The final issue price will be calculated as the greater of that floor price set by BSX and a 10% discount to a Volume Weighted Average Price (VWAP) over a period of BSX's choosing, again at the sole discretion of BSX.

As collateral for the CPA, BSX has agreed to place 8 million shares from its LR7.1 capacity, at nil consideration to Acuity Capital but may, at any time, cancel the CPA and buy back these collateral shares for no consideration, subject to shareholder approval.

Blackstone shares were up more than 16% to an intra-day high of 11.5 cents.

Price: 0.38

Market Cap: \$121.73 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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