

Blackstone Minerals Ltd

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Blackstone Minerals intersects first ever PGE assays in disseminated sulphide zone of Ta Khoa Nickel Project in Vietnam

Blackstone Minerals Ltd (ASX:BSX) has delivered the first ever platinum group element assays in the maiden drilling program at its Ta Khoa Nickel Project in northern Vietnam.

Initial drilling intersected platinum, palladium and gold within the Ban Phuc disseminated nickel sulphide zone (DSS), with peak assays up to 3.4% nickel and 2 g/t PGE.

The maiden PGE assays combined with the abundance of disseminated nickel sulphide targets suggest PGEs associated with the sulphide mineralisation could substantially improve Ta Khoa's economics.

Previous owners had focused entirely on massive sulphide veins which had relatively low PGE grades and did not investigate the full PGE potential of the project, with only minimal PGE assays taken from across Ta Khoa.

Maiden PGE assays a 'game-changer' for project

Blackstone managing director Scott Williamson said the company looked forward to better understanding the project's full potential as further assays are received from the drilling program.

He added: "Our maiden PGE assays from the Ban Phuc disseminated sulphide are a game-changer for the Ta Khoa Nickel Project."

Due to the potential for a significant by-product credit associated with the sulphide mineralisation in the project area, Blackstone will continue to pursue disseminated nickel sulphide targets as a priority.

The company will also further investigate this previously unrecognised opportunity and unlock what could be a globally significant nickel sulphide system at Ta Khoa.

Highlighted results

The first hole intersected 22 metres at 0.76% nickel, 0.13% copper, 0.15 g/t platinum, 0.21 g/t palladium and 0.04 g/t gold from 138 metres for a platinum-palladium-gold equivalent of 0.4 g/t, including 2.3 metres at 2.23% nickel, 0.17% copper, 0.5 g/t platinum, 0.79 g/t palladium and 0.07 g/t gold, or 1.36 g/t platinum-palladium-gold equivalent.

Hole two assayed 17.8 metres 1% nickel, 0.09% copper, 0.29 g/t platinum, 0.39 g/t palladium and 0.06 g/t gold from 106.6 metres, including 7.4 metres at 1.36% nickel, 0.11% copper, 0.41 g/t platinum, 0.59 g/t palladium and 0.1 g/t gold, or 1.10 g/t platinum-palladium gold equivalent.

Price: 0.15

Market Cap: \$28.87 m

1 Year Share Price Graph



Share Information

Code: BSX

Listing: ASX

52 week High Low
0.22 0.063

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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The third hole gave the broadest assay of 45.5 metres at 1.2% nickel, 0.17% copper, 0.13 g/t platinum, 0.15 g/t palladium and 0.07 g/t gold, or 0.35 platinum-palladium-gold equivalent, from 56

Potential for unmined deposits

The massive sulphide vein comprising the recently mined Ban Phuc underground resource, is a body of nickel-copper-cobalt-platinum group elements sulphide hosted within a shear and is considered magmatic in origin rather than a hydrothermal vein.

It is 640 metres in length, continues at least 450 metres below surface and has an average width of 1.3 metres.

There exists considerable potential within the project for unmined deposits of DSS within ultramafic intrusions.

Regional exploration in the Ta Khoa corridor has identified an extensive system of mafic-ultramafic intrusives, many of which have associated nickel-copper massive or disseminated sulphide mineralisation.

Further exploration warranted

Blackstone plans to explore both MSV and DSS targets throughout the entire Ta Khoa project, initially within a 5-kilometre radius of the existing processing facility.

Further geophysics on both style of depots will be undertaken and the company will continue its drilling program with the aim of delivering a maiden resource on the disseminated sulphide mineralisation at Ban Phuc over the coming months.

Blackstone will also investigate the potential to restart the Ban Phuc concentrator through focused exploration as well as begin metallurgical testing on the Ban Phuc disseminated orebody to develop a flow sheet for a product suitable for the lithium-ion battery industry.

The company will also evaluate the potential to develop downstream processing infrastructure in Vietnam to produce a downstream nickel and cobalt product which would supply Asia's growing lithium-ion battery industry.

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