

# Blackstone Minerals Ltd

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## Blackstone Minerals extends King Cobra discovery at depth with 47 metres at 1% nickel from 65 metres

Blackstone Minerals Ltd (ASX:BSX) has extended the King Cobra discovery zone (KCZ) at depth within the Ban Phuc DSS of the Ta Khoa Nickel-Copper-PGE Project in Vietnam with down-dip extension results of up to 47 metres at 1% nickel from 65 metres.

Additional new drill intersections have been returned from the KCZ as well as from the deeper Ban Duoi Zone (BDZ) with the KCZ discovery remaining open down dip and along strike.

### Shares higher

Shares have been almost 12% higher to 33.5 cents intra-day, a new two-year high.

Blackstone Minerals managing director Scott Williamson said: "Drilling at our KCZ continues to deliver high-grade, shallow, disseminated nickel sulphide mineralisation.

"The broad intersections are proving up down-dip extensions to what looks like a very economic starter pit scenario at King Cobra."

### Drill results

Down-dip extension results from hole BP20-27 include:

- 74.8 metres at 0.83% nickel, 0.12% copper, 0.02% cobalt and 0.19 g/t PGE from 61.5 metres, including 16.25 metres at 1.31% nickel, 0.17% copper, 0.02% cobalt and 0.30 g/t PGE from 63.5 metres;
- 17.8 metres at 1.06% nickel, 0.2% copper, 0.02% cobalt and 0.21 g/t PGE from 116.5 metres; and
- 3.5 metres at 2.36% nickel, 0.22% copper, 0.06% cobalt and 0.03 g/t PGE from 156.5 metres, including 0.7 metres at 7.44% nickel, 0.59% copper, 0.19% cobalt and 0.03 g/t PGE from 159.3 metres.

Additional new drill intersections from the KCZ and from the deeper BDZ include hole BP20-26 with 58.15 metres at 0.92% nickel, 0.15% copper, 0.02% cobalt and 0.17 g/t PGE from 58.2 metres, including 46.8 metres at 1.04% nickel, 0.18% copper, 0.02% cobalt and 0.19 g/t PGE from 65.8 metres.

Hole BP20-28 returned:

- 141 metres at 0.46% nickel, 0.06% copper, 0.01% cobalt and 0.13 g/t PGE from 20 metres, including 18.1 metres at 0.81% nickel, 0.12% copper, 0.01% cobalt and 0.23 g/t PGE from 65.8 metres; and
- 73.3 metres at 0.72% nickel, 0.07% copper, 0.01% cobalt and 0.45 g/t PGE from 227 metres in BDZ, including 27.65 metres at 1.17% nickel, 0.16% copper, 0.01% cobalt and 0.85 g/t PGEs from 235 metres, and 16.35 metres at 1.33% nickel, 0.18% copper, 0.02% cobalt and 1.01 g/t PGE from 246 metres.

**Price:** 0.35

**Market Cap:** \$112.12 m

### 1 Year Share Price Graph



December 2019 June 2020 November 20

### Share Information

**Code:** BSX

**Listing:** ASX

**52 week High Low**  
0.54 0.08

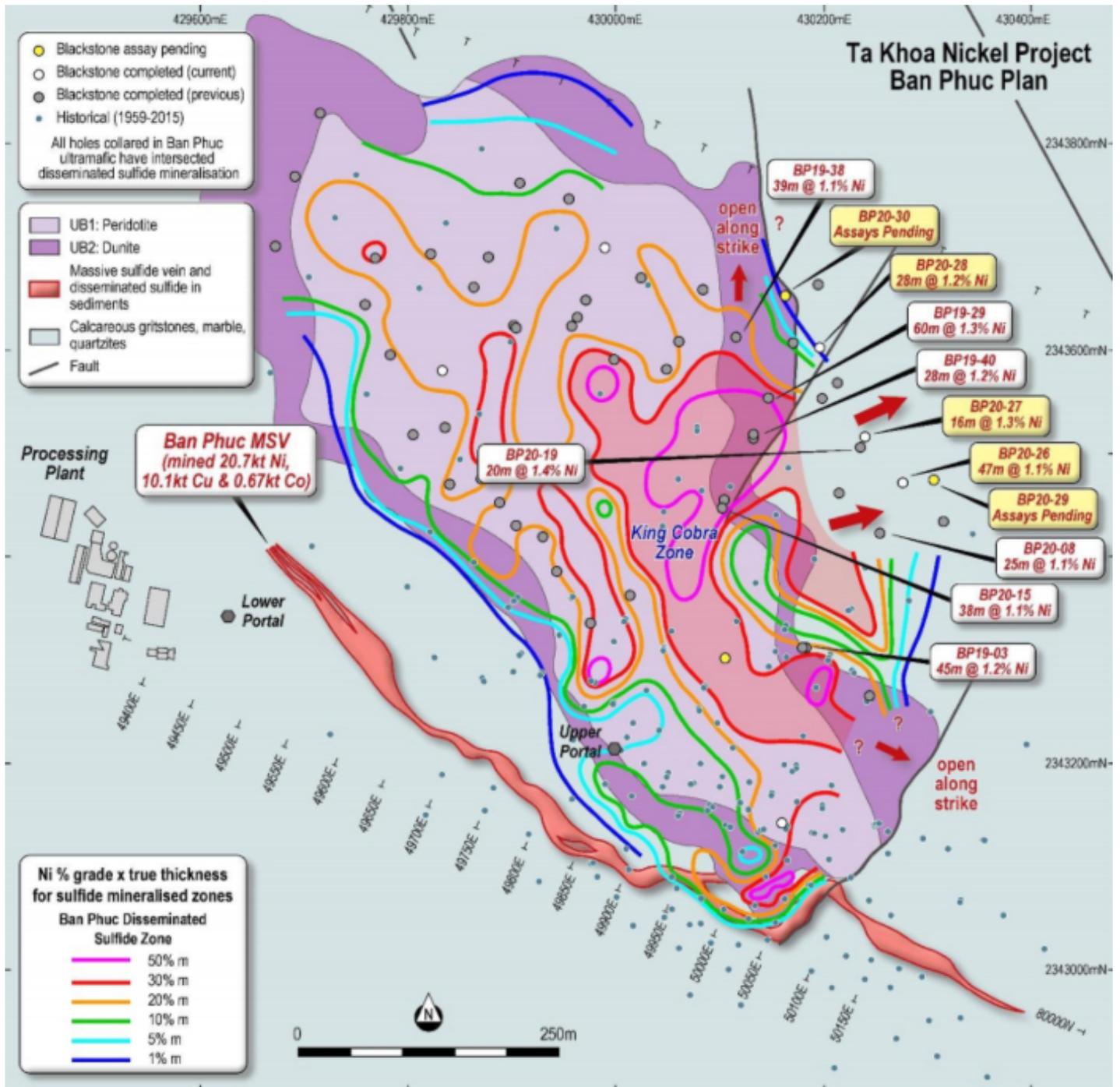
**Sector:** Battery Metals

**Website:** [www.blackstoneminerals.com.au](http://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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Drill holes BP20-26, BP20-27 and BP20-28 are located within the centre of the KCZ where the company continues to drill at depth

### **Ongoing exploration**

Blackstone has made significant progress at the Ta Khoa project, drilling more than 12,000 metres of diamond core in more than 65 holes into the Ban Phuc DSS deposit and KCZ.

The company is continuing its aggressive exploration program with one diamond drill rig targeting the down dip extents of the KCZ and two diamond drill rigs testing massive sulphide vein (MSV) targets throughout the Ta Khoa project, initially at Ban Chang prospect.

Williamson said: "We look forward to further shallow, high-grade results from King Cobra while we also continue to aggressively drill the exciting MSV targets such as Ban Chang to supplement the bulk tonnage opportunities from Ban Phuc and KCZ."

### **Next steps**

The company is aiming to deliver a maiden resource in the current quarter focused initially on the DSS at Ban Phuc and continues to investigate the potential to restart the existing Ban Phuc concentrator through focused exploration on both MSV and DSS deposits.

Blackstone has also started metallurgical testing on the Ban Phuc DSS deposit with an aim to develop a flowsheet for a product suitable for the lithium-ion battery industry.

An initial scoping study is underway, evaluating mining and processing options, including a potential in-country downstream processing facility at Ta Khoa, to deliver high-value nickel sulphate into Asia's rapidly expanding electric vehicle (EV) industry.

This will also provide details for joint venture partners to formalise the next stage of investment.

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