

Blackstone Minerals Ltd

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Blackstone Minerals doubles exploration capacity as it steps-up quest for additional Ta Khoa nickel sulphide targets

Blackstone Minerals Ltd (ASX:BSX) has doubled exploration capacity as it accelerates the quest for new nickel sulphide targets at Ta Khoa Nickel-Copper-Platinum Group Elements (PGE) Project in Vietnam.

The company has added a second geophysics crew and three additional drill rigs to its fleet in recognition that geophysics have been highly effective at identifying new targets.

Adding a second geophysics crew will expediate exploration by identifying additional targets for follow-up drilling.

The addition of a fourth Blackstone-owned diamond rig will provide the option to test multiple prospects simultaneously, accelerating future resource upgrades following completion of a maiden resource, scheduled for this quarter.

Progressing "as rapidly as possible"

Managing director Scott Williamson said: "Blackstone is pleased to announce that we have doubled our exploration capacity to allow us to accelerate our exploration program to rapidly unlock what's shaping up to be a world-class nickel sulphide district at Ta Khoa.

"We have expanded our exploration capacity by adding an additional geophysics crew and a further three drill rigs.

"The additions will ensure we can progress the project as rapidly as possible in a cost-effective manner."

Blackstone now has six diamond drill rigs operating, four of which are owned by the company.

Three rigs are drilling at Ban Chang, testing massive sulphide vein (MSV) targets and three are testing down dip extensions of the King Cobra Discovery Zone (KCZ) at Ban Phuc.

Using company-owned and operated drill rigs has provided substantial cost savings for Blackstone, with around 60% reduction of per metre drilling costs relative to Australian industry averages.

Four maiden drill holes at Ban Chang all intersected massive sulphide nickel over a 1.2-kilometre strike within a 1.2 kilometre-long massive sulphide target zone defined by high priority electromagnetic (EM) plates.

Williamson said: "We are looking forward to a steady stream of drilling results during Q3 and Q4 2020 and will keep our shareholders up to date as results become available."

Price: 0.475

Market Cap: \$152.87 m

1 Year Share Price Graph



March 2020 September 2020 March 2021

Share Information

Code: BSX

Listing: ASX

52 week	High	Low
	0.57	0.08

Sector: General mining & base metals

Website: 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.

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

The company will conduct further geophysics on the MSV and DSS targets and continue its maiden drilling campaign.

Blackstone's scoping study on downstream processing to produce nickel sulphate for the lithium-ion battery industry is also on-track for release this quarter.

Readers can [click here](#) for footage taken from the Ta Khoa Nickel-PGE Project.

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