

# Blackstone Minerals Ltd

16:03 08 Oct 2020

## Blackstone Minerals raises \$20.8 million to move nickel-PGE project towards production

Blackstone Minerals Ltd (ASX:BSX) has completed a share purchase plan (SPP) to raise \$3 million taking total capital raising proceeds to \$20.08 million.

Funds will be used to further advance the Ta Khoa Nickel-PGE Project in Vietnam towards production.

Under the SPP, a total of 7.14 million shares will be issued at 42 cents per share.

Shares under the SPP are expected to be issued on October 12, 2020, with trading on the ASX expected to begin on October 13, 2020.

### Funding exercise

Total applications received under the SPP were in addition to the \$17.8 million raised in its recently completed placement to sophisticated and professional investors which included an \$8 million investment from Fidelity International.

Around 42.42 million shares with an issue price of 42 cents per share were issued upon completion of the placement.

With the SPP, the company was unable to accept any applications from shareholders who participated in the previous SPP completed on October 11, 2019, up to the maximum of \$30,000.

### Funds for Ta Khoa project

Net proceeds from the placement and SPP are intended to be used to fund exploration, resource drilling, as well as the pre-feasibility study and definitive feasibility study at the Ta Khoa project in northern Vietnam.

The Ta Khoa Nickel-PGE Project has existing modern mine infrastructure built to international standards, including a 450,000 tonnes per annum processing plant and permitted mine facilities.

There is potential to use existing infrastructure for open-pit or underground mine access at the site, and the company is evaluating bulk mining options.

The company believes Ta Khoa is well-positioned to become a low-cost nickel sulphate producer for the electric vehicle lithium-ion battery market.

Downstream value-adding opportunities are also being investigated.

**Price:** 0.42

**Market Cap:** \$135.17 m

### 1 Year Share Price Graph



January 2020 July 2020 January 2021

### 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**

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).