

BlackEarth Minerals NL

15:51 14 Oct 2020

BlackEarth Minerals fully funded for Maniry Graphite Project BFS and Donnelly River exploration

BlackEarth Minerals NL (ASX:BEM) is well funded to complete a feasibility study for its Maniry Graphite Project in Madagascar as well as exploration activities at the Donnelly River nickel-copper-PGE prospect in Western Australia.

The company completed a successful capital raise in early October raising \$1.4 million via the placement of 28.4 million shares at 5 cents per share and an SPP which raised \$1.7 million at the same issue price as the placement.

The funds raised will predominantly be used to progress:

- Exploration activities at Maniry and Donnelly River;
- Further bulk metallurgical graphite test-work;
- Independent social, community and environmental studies at Maniry; and
- Further review and evaluation of downstream large flake (graphite) processing options/opportunities

Maniry BFS

The company has fast-tracked its flagship Maniry Graphite Project to the bankable feasibility study (BFS) stage, in under two years for a total cost of less than \$6 million (including full overheads).

Graphite from the Maniry project has met specifications consistent with those required by Tier-1 expandable graphite markets, refractory industry participants, and lithium-ion anode material manufacturers.

The project has a very low LOM (life of mine) strip ratio of 0.9:1, well-understood geology, simple flotation processing, long-life mine with significant grade and tonnage upside, and has been granted a 40 year mining lease.

Growth strategy plans for the Maniry project include:

- Further development into the potential downstream processing of coarse flake material to significantly increase project revenue;
- Exploration in the high-grade northwest zone of Maniry as early high-grade feed can substantially increase project NPV/IRR;
- Optimisation of the flowsheet to further enhance recovery of the coarse flake material which will increase project revenue;
- Additional offtake arrangements which will further enhance project confidence; and
- Completion of BFS by 2021 and progress to the next stage in project execution (EPC/EPCM).

Price: 0.044

Market Cap: \$6.62 m

1 Year Share Price Graph



Share Information

Code: BEM

Listing: ASX

52 week High Low
0.076 0.021

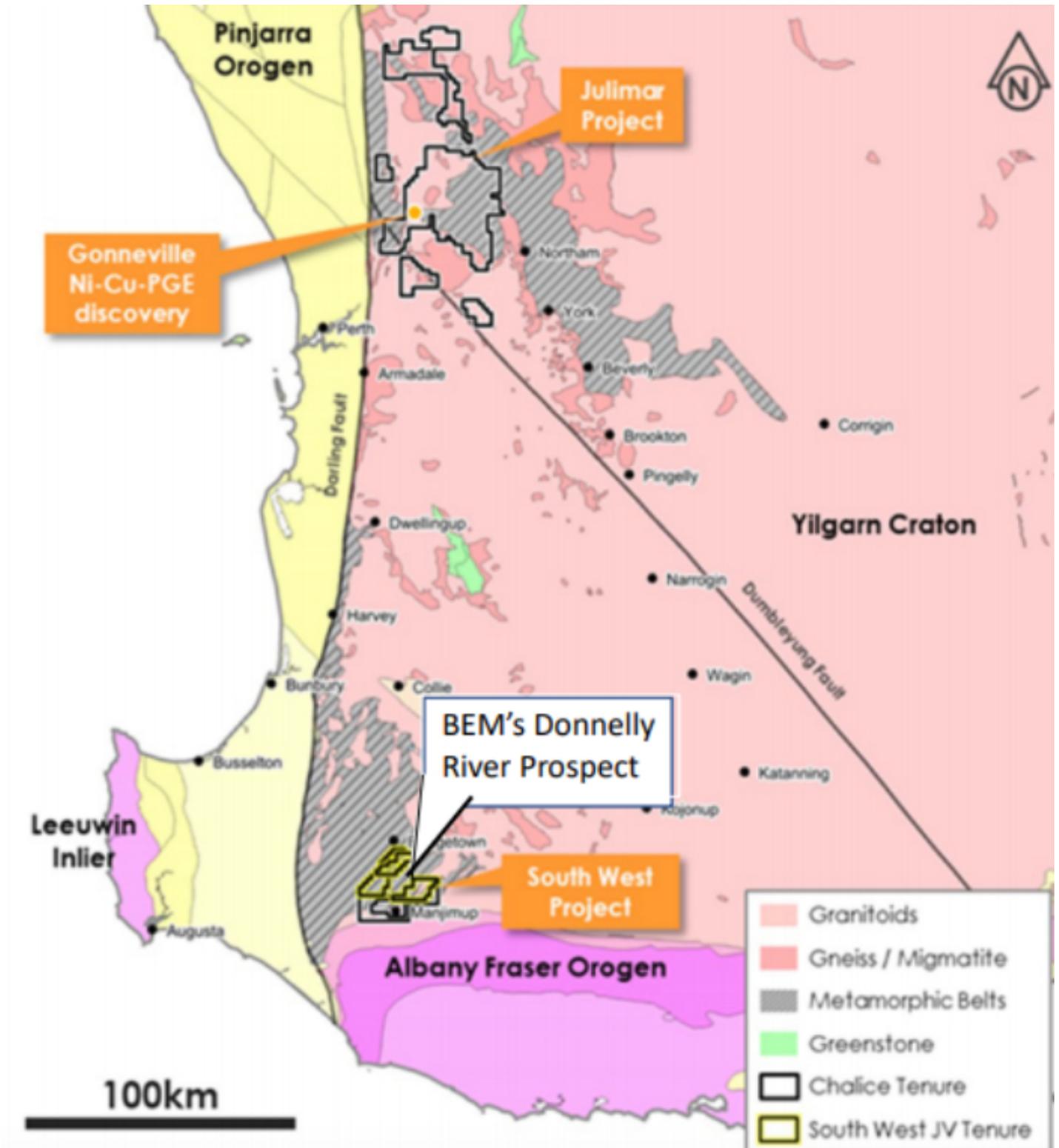
Sector: Rare earths & specialist minerals

Website: www.blackearthminerals.com.au

Company Synopsis:

BlackEarth Minerals Ltd (ASX:BEM) is a vertically integrated graphite developer with advanced mining projects in Madagascar and base metal prospects in Western Australia.

action@proactiveinvestors.com.au



Location of the company's Donnelly River prospect

Donnelly River

The Donnelly River prospect is 240 kilometres south of Perth, Western Australia, with tenements adjoining the Thor and Odin nickel-copper-PGE JV prospects of Chalice Gold Mines Limited (ASX:CHN) and Venture Minerals Limited (ASX:VMS) within the South West Project.

A drill program at the JV's Thor prospect intersected massive sulphide averaging 0.5% copper with 0.05% nickel, 0.04% cobalt and anomalous gold and palladium and drilling at the JV's Odin prospect intersected nickel and copper sulphides within a highly prospective mafic-ultramafic unit that extends over a 10-kilometre strike.

The company is confident the prospect has strong potential and is set to begin exploration in the current quarter.

Exploration program

BlackEarth plans to complete review and consolidation of all available open file technical data, including open file airborne magnetic data processing and interpretation and geological logging of all relevant GSWA Core Library drill holes.

The company will also undertake:

- Regional geochemical sampling and geological mapping;
- Detailed airborne magnetic and electromagnetic data surveys;
- Landowner access agreements;
- Systematic geochemical sampling;
- Ground-based detailed gravity survey; and
- Ground geophysical surveys and drilling on specific (identified) targets.

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

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 BlackEarth Minerals NL named herein, including the promotion by the Company of BlackEarth Minerals NL 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).