

Blackstone Minerals Ltd

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Blackstone Minerals progresses toward maiden resource and production plans in Vietnam's emerging EV hub

Blackstone Minerals Ltd (ASX:BSX) is confident that the existing infrastructure in place at its Ta Khoa Nickel Project in Vietnam gives it a head start for project development.

Blackstone has an option to purchase 90% of the existing Ban Phuc mining leases and deposits at Ta Khoa previously operated by Asian Mineral Resources.

This would include 34.8 square kilometres of exploration and mining leases as well as a well maintained 450,000 tonnes per annum processing plant connected to local hydro grid power, a fully permitted tailings facility, a 250-person camp and an assay lab.

The mine facilities were built to international standards in 2013 for US\$136 million.

Utilising existing infrastructure

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

However, if a bulk mining scenario goes ahead the mill and concentrator will require an upgrade.

Drilling program ongoing

An aggressive drilling program is ongoing with four rigs testing the disseminated mineralisation, including two rigs on priority step-out drilling testing for potentially significant expansions to the known Ban Phuc DSS ore body and the down-dip feeder zone target at King Cobra.

The company recently announced intersections from King Cobra of 60 metres at 1.3% nickel including 3.9 metres at 2.25% nickel.

JORC resource and scoping study

Blackstone has secured funding to deliver a maiden resource and scoping study for Ban Phuc, with approximately \$4.95 million in treasury and access to an additional \$2 million through a controlled placement agreement (CPA) with Acuity Capital.

Delivery of an initial JORC resource is targeted for the second quarter of 2020.

An initial scoping study is advancing to evaluate development options for Ban Phuc and adjacent high-grade nickel-

Price: 0.395

Market Cap: \$100.14 m

1 Year Share Price Graph



August 2019 February 2020 August 2020

Share Information

Code: BSX

Listing: ASX

52 week	High	Low
	0.395	0.08

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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PGE prospects.

This is expected to be completed in the second half of 2020.

The company is also considering the potential of a low or zero-carbon project with electrical fleet options combined with renewable hydroelectric power.

In-country downstream processing

Blackstone's aim is to produce a high-value nickel sulphate product for the lithium-ion electric vehicle (EV) battery manufacturing hub being developed in the port city of Hai Phong.

There are existing large-scale electronics manufacturing facilities in the city as well as partnerships between large-scale battery manufacturers such as LG Chem and Vinfast.

Processing the products in-country would also provide cost-saving for Blackstone, giving the company the option to reduce (or remove) the 20% mining export tariffs in Vietnam.

Emerging EV hub

The company considers Vietnam an agreeable mining jurisdiction with strong economic growth, foreign investment and trade policies including legislation which recognises 100% foreign ownership of mining operations.

Vietnam also has strong investment ties to South Korea, Japan, Australia, Canada and the Association of South East Asian Nations as well as a significant electronics manufacturing industry led by Samsung and LG.

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