

Ref: /BSX/609/BSX050

## Blackstone Secures \$5m in Oversubscribed Placement

Blackstone Minerals Limited (“**Blackstone**” or the “**Company**”), is pleased to announce it has received commitments to raise \$5.0 million in a two-tranche placement through the issue of 11.9 million shares at \$0.42 per share. Proceeds from the placement will fund the advancement of the **High Grade Little Gem Cobalt-Gold Project** in British Columbia, Canada and the portfolio of Australian gold and nickel exploration projects.

### Highlights

- Oversubscribed placement to institutional and sophisticated investors to raise \$5.0 million (before costs);
- Strong demand from new institutional investors from Australia, Asia and North America;
- Proceeds to fund future drilling programs at the very high grade Little Gem Cobalt-Gold Project in British Columbia, gold and nickel exploration in the Eastern Goldfields and gold exploration in the Pilbara region of Western Australia.

Blackstone’s Managing Director commented; “*We appreciate the overwhelming support for the capital raising from new and existing shareholders and welcome our new institutional investors from Australia and offshore. The funds raised will be used primarily to advance the very high grade Little Gem Cobalt-Gold project in British Columbia, one of the highest grade Cobalt exploration projects in the world.*”

“*We look forward to updating the market in the near term with results from our initial exploration program at Little Gem, and current drilling of our priority nickel sulphide and gold targets at the Silver Swan South project in the Eastern Goldfields of Western Australia.*”

### BLACKSTONE FAST FACTS

Shares on Issue	60.8m
Share Price	\$0.56
Market Cap	\$34m
ASX Code	BSX

### BOARD & MANAGEMENT

**Non-Exec Chairman**  
Hamish Halliday

**Managing Director**  
Scott Williamson

**Technical Director**  
Andrew Radonjic

**Non-Exec Directors**  
Bruce McFadzean  
Stephen Parsons  
Michael Konnert

**Joint Company Secretaries**  
Michael Naylor  
Jamie Byrde

### ADVANCING THE FOLLOWING PROJECTS:

**High Grade 3% Cobalt & 20g/t Gold**

**Little Gem Project**  
British Columbia, Canada

**Cartier Cobalt Project**  
Quebec, Canada

**Gold and Nickel Projects**  
Western Australia

-Silver Swan South  
-Middle Creek  
-Red Gate

### REGISTERED OFFICE

Blackstone Minerals Limited  
ABN 96 614 534 226  
Suite 3, Level 3, 24 Outram Street,  
West Perth, WA, 6005

T: +61 8 9425 5217  
F: +61 8 6500 9982  
E: [admin@blackstoneminerals.com.au](mailto:admin@blackstoneminerals.com.au)

## The Placement

Blackstone will issue total shares of 11,904,762 fully paid ordinary shares at \$0.42 per share, to institutional and sophisticated investor's in two tranches:

- Tranche 1 - issuing 3,620,000 ordinary shares at \$0.42 per share to raise total gross proceeds of \$1,520,400 to be completed by 15 December 2017. The issue will be made under the Company's 15% capacity, pursuant to ASX Listing Rule 7.1; and
- Tranche 2 - issuing up to 8,284,762 ordinary shares at \$0.42 per share to raise total gross proceeds of up to \$3,479,600 will be issued subject to shareholder approval at a General Meeting to be held late January 2018.

Patersons Securities Limited acted as Lead Manager to the Placement.

This announcement effectively lifts the trading halt requested on 8 December 2017. The company is not aware of any reason why the ASX would not allow trading to commence immediately.

Yours sincerely



**Scott Williamson**  
**Managing Director**  
**T: +61 8 9425 5217**

## **About Blackstone**

Blackstone Minerals Limited (**ASX code: BSX**) is actively exploring the very high grade Little Gem Cobalt-Gold project in British Columbia, Canada. Blackstone is the first company in over 60 years to undertake systematic exploration for Cobalt at Little Gem and within the surrounding district. Blackstone owns a large land holding with 48 km of untested strike potential of highly prospective geology analogous to the world class Bou-Azzer primary Cobalt district in Morocco. Blackstone is actively exploring for nickel and gold in the Eastern Goldfields and gold in the Pilbara region of Western Australia. Blackstone has a board and management team with a proven track record of mineral discovery and corporate success.