

14 December 2020

ASX Announcement

DONNELLY RIVER Ni-Cu-PGM PROJECT - EXPLORATION UPDATE

Highlights

- An Airborne Electromagnetic Survey has been designed and is now planned for Jan-Feb 2021 subject to liaison with landowners.
- Geochemical samples collected have now been analysed using XRF. The results are currently being assessed by the company's Geochemist.
- Geochemical results are expected to be received prior to Christmas
- Land access discussions have commenced with local Landowners in the area.

Commenting on the update on Donnelly River Prospect, BlackEarth Managing Director, Tom Revy, said: "Based on the historic exploration results compiled and our recent field program, the Board is highly encouraged to proceed with the next phase of exploration. Having identified the right rocks in the area, the Company eagerly awaits the imminent geochemical results ahead of the up-coming aerial EM survey".

BlackEarth Minerals NL (**ASX: BEM**) ("**BlackEarth**", the "**Company**"), a company specialising in critical commodities, is pleased to announce that it has completed its first program of field exploration on the Donnelly River Nickel-Copper-Platinum Group Metals (Ni-Cu-PGM) Project located 240km south of Perth, Western Australia (Figure 1).

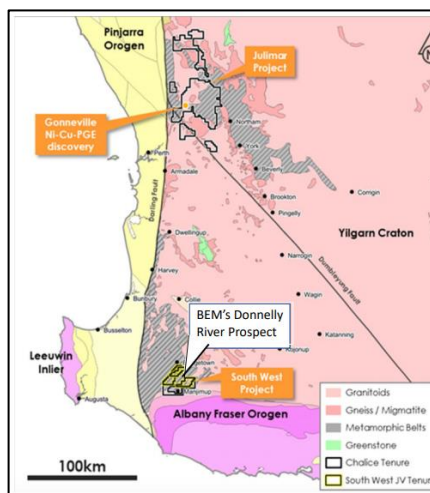


Figure 1: Donnelly River Project Location

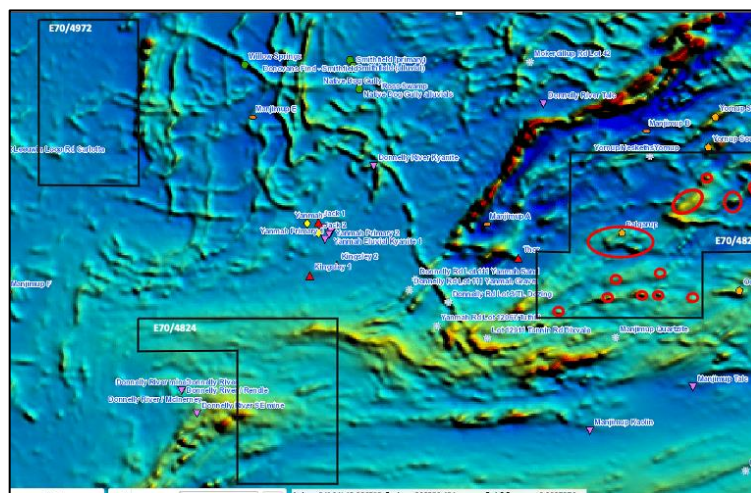


Figure 2: TMI Magnetic Image Highlighting Identified Priority Targets

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The Donnelly River Project is situated immediately adjoining the Thor and Odin Ni-Cu-PGM Prospects, identified by Chalice Gold Mines and Venture Minerals at their South West JV.

Historical exploration across the BlackEarth tenements has identified the presence of metagabbroic and met-peridotites interpreted to part of mafic-ultramafic intrusive complexes. These rocks are often associated with the style of geology which can typically host Ni-Cu-PGE anomalies.

An area of elevated nickel developed in lateritic cap-rock over interpreted mafic-ultramafic rocks has also been identified at the Palgorup Location. In addition to this, recent assessment of the available geophysical data has identified multiple priority targets requiring additional assessment (Figure 2).

AIRBORNE ELECTROMAGNETIC SURVEY PLANNING

The Company's Geophysical Consultants have now designed and obtained quotes to undertake airborne electromagnetic surveys over 2 of the Donnelly River Project exploration licences (E70/4824 and E70/4825) (Figure 3).

The main area of interest at this point in time is the Priority 1 Area that covers the Palgorup Prospect where mafic-ultramafic rocks have been mapped and geochemically sampled (Figure 4). The airborne magnetic survey in this location comprises 692-line kilometres on a 200m line spacing.

A decision has yet to be made as to whether data will be collected, at this point in time, from the Priority 2 Area.

The survey is currently planned to be undertaken in Jan-Feb 2021 subject to liaising with local landowners,

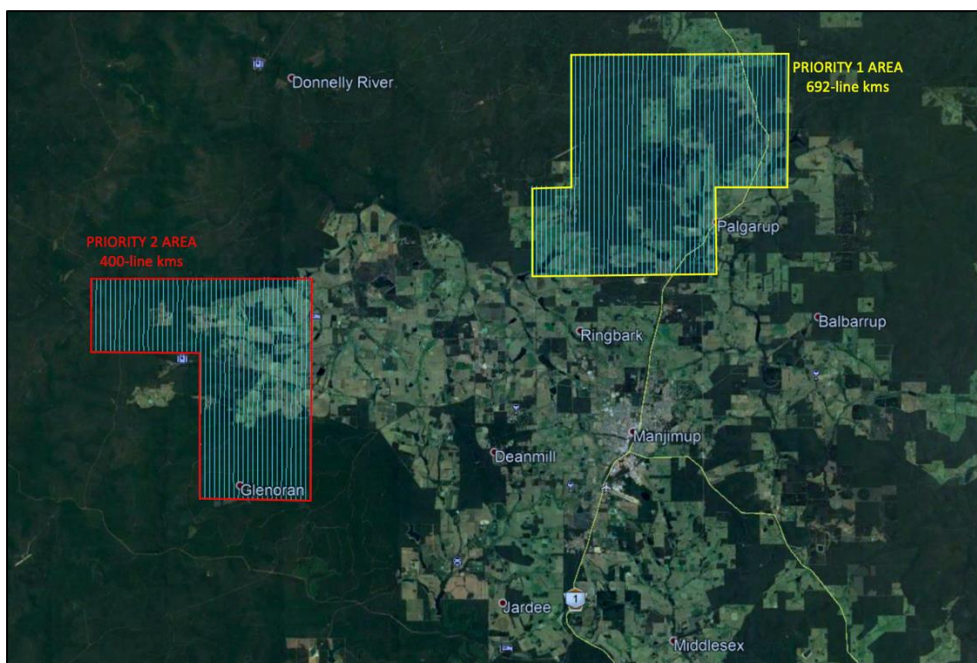


Figure 3: TMI Magnetic Image Highlighting Locations of Soil Samples

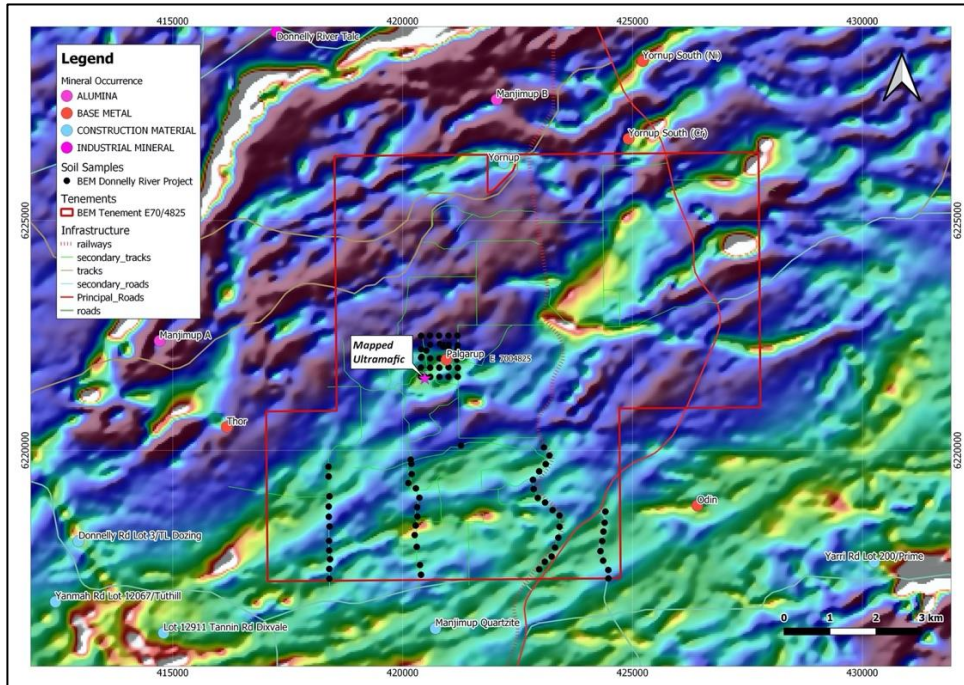


Figure 4: TMI Magnetic Image Highlighting Locations of Soil Samples

LAND ACCESS

Prior to the commencement of the planned airborne electromagnetic surveys, discussions will be held with all stakeholders in the area.



Photo 1: Project Access



Photo 2: Geochemical Sampling



Photo 3: Geochemical Sampling
(pre-sieved sample media)



Photo 4: Geological Mapping
(typical lateritised outcrop)

Other Activities

The Company continues to progress its BFS activities on its Maniry graphite project.

Current activities include community and environmental works as part of the Company's ultimate plans to obtain a Global Environmental Permit from the Ministry of Strategic Resources – Madagascar; this is the final permit required prior to site works commencing.

The Company is also progressing on a number of downstream processing options for the production of high value products it plans to generate from concentrate produced at the Maniry graphite project.

Planning of an exploration program in the Razafy North West high grade area is currently being finalised; drilling is expected to commence in Q1 2021, in line with the availability of suitable equipment and crews.

This announcement is authorised for release by Mr Tom Revy, Managing Director.

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BlackEarth encourages investors to update their contact details to stay up to date with Company news and announcements here:

<http://www.blackearthminerals.com.au/update-details/>

For more information – www.blackearthminerals.com.au

Competent Person's Statement

The information contained in this report relates to exploration activities and information compiled by Mr Peter Langworthy, a member of The Australasian Institute of Mining and Metallurgy. Mr Peter Langworthy has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves." Mr Langworthy consents to the inclusion in this report of the matters based on the information in the form and context in which it appears.