

ASX ANNOUNCEMENT

10 November 2021

Blackstone Completes Tranche 1 of \$55M Placement

Blackstone Minerals Limited (ASX: BSX) ("Company") advises that 38,134,805 new Shares have been issued with an issue price of \$0.58, raising \$22.1M before costs ("**Tranche 1**"). As announced on 1 November 2021, the Placement to raise up to \$55M will be completed in two tranches, with Tranche 2 of 56,692,782 shares to raise \$32.9M before costs ("**Tranche 2**"). The Tranche 2 shares will be subject to shareholder approval at a shareholder meeting expected to be held on 16 December 2021.

Cleansing Notice

With reference to the shares issued, in accordance with Section 708A(6) of the Corporations Act 2001(Cth)(Corporations Act), the company gives notice under paragraph 708A(5)(e) that:

1. The shares were issued without disclosure under Part 6D.2 of the Corporations Act;
2. As at the date of this notice:
 - a. The Company has complied with the provisions of Chapter 2M of the Corporations Act as it applies to the Company
 - b. the Company has complied with section 674 of the Corporations Act; and
 - c. there is no excluded information within the meaning of sections 708A(7) and 708A(8) of the Corporations Act which is required to be disclosed under section 708A(6)(e) of the Corporations Act.

Termination of Acuity Capital Controlled Placement Deed

Blackstone Minerals Limited advises that it has now completed a final utilisation of its Controlled Placement Agreement (CPA) with Acuity Capital (Acuity) and has by mutual agreement with Acuity terminated the CPA, effective immediately.

Blackstone will receive \$4.4M from the offset of all remaining collateral shares (8,000,000) that Acuity was otherwise required to return to the Company upon maturity or early termination of the CPA. The collateral shares were originally issued to Acuity on 16 August 2019, when the CPA was established. The Company also confirms that it and Acuity have been released from any and all obligations under the CPA.

Authorised on behalf of the Board.

Jamie Byrde
Company Secretary