

ASX ANNOUNCEMENT

ASX : BSX

27 February 2024

Australian Ambassador to Vietnam Visits Blackstone's Projects

Blackstone Minerals Limited ("Blackstone" or the "Company") is pleased to announce that His Excellency, Mr Andrew Goledzinowski, Australian Ambassador to Vietnam visited Son La Province and met with Son La Provincial Peoples Committee and toured the Company's mining and refining projects ("Ta Khoa Project") in Northern Vietnam to highlight the key role the Ta Khoa project plays in the global transition to net zero.

Blackstone was invited to join the official meeting between the Ambassador and the Chairman of the Son La Provincial Peoples Committee ("Son La PPC"), Hoang Quoc Khanh in which the two discussed the current status of the Ta Khoa Project and the importance to both countries to develop this globally significant project. Both the Ambassador and the Chairman confirmed that the Australian Government and the Son La PPC are very supportive of the project.



Figure 1: His Excellency, Mr Andrew Goledzinowski, Australian Ambassador to Vietnam formally meets Chairman of the Son La Provincial Peoples Committee, Hoang Quoc Khanh

The Ambassador, accompanied by Son La PPC, Vice Chairman, Dang Ngoc Hau visited the Ban Phuc Nickel Mine (“BPNM”) with the first official duty to open the Blackstone Mining Information Centre. The Company together with the Son La PPC agreed that more effort was needed to promote the benefits of mining and to show case Australia’s high standard mining practices’ that are applied to the Ta Khoa Project. The Company intends to operate mine site tours for all stakeholders to promote the benefits of mining, show case high environmental standards and educate on the Ta Khoa Project.



Figure 2: Opening of the Blackstone Information Centre

The Ambassador then undertook a site visit of the Ban Phuc Nickel Mine, inspecting;

- the impressive core shed, the store for over 130,000 metres of core,
- the lower portal and existing BPNM concentrator, and
- the pilot plant facility which undertook the metallurgical testwork for the definitive feasibility study (“DFS”).



Figure 3: Site visit of the Ban Phuc Nickel Mine

The visit was concluded with a boat trip from BPNM in Bac Yen District to the Ta Khoa Refinery location in Phu Yen District. The Company was able to highlight to the Ambassador and the Son La PPC representatives the huge benefit of using the Da River for managing logistics. Barging is not only a lower cost transportation method, it also enables a lower carbon footprint and most importantly it eliminates the interaction with the community which has been deemed a high risk activity.

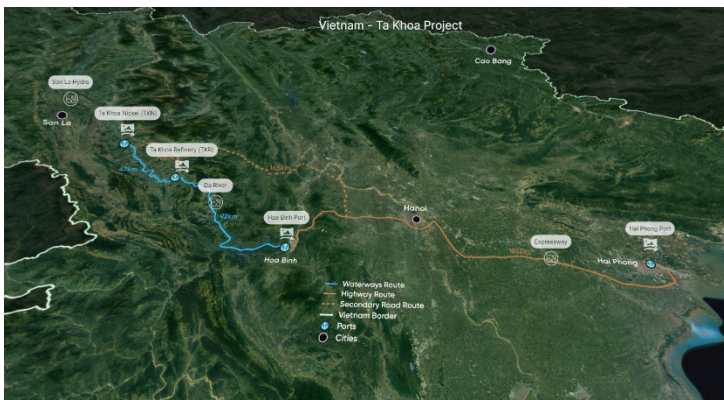


Figure 4: Ta Khoa Project Logistics Route



Figure 5: Ta Khoa Mine to Refinery

The delegation inspected the proposed refinery location noting the remoteness, logistical advantages and the low population density leading to minimal resettlement requirements which is a ESG cornerstone to our Green Nickel™ strategy. The Ambassador took the opportunity to meet with the local Commune leaders and local school children to donate school supplies and a small piece of Australian.



Figure 6: Donation of school supplies

Mr Andrew Goledzinowski, Australian Ambassador to Vietnam, commented:

"The global transition to net-zero presents tremendous new opportunities for critical minerals, resources, and the energy sector. As two mineral rich countries that are embedded in global supply chains, Australia and Vietnam can play a key role in this transition. The Ta Khoa Project can play a critical role in this transition and the Australian Government is happy to support Blackstone in the advancement of their project"

Blackstone's Managing Director, Scott Williamson, commented:

"It was an honor to host Ambassador, Andrew Goledzinowski and Vice Chairman, Dang Ngoc Hau at our project sites in Son La, Vietnam. Blackstone is developing a globally significant fully integrated nickel mine to precursor NCM project and it was pleasing to hear the strong support our project has from both the Australian government and the Son La PPC. This strong vote of confidence from the respective governments provides a tail wind for Blackstone as we advance the partnership and permitting processes. "

Authorised by the Managing Director on behalf of the Board.

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Investors are also encouraged to join and engage through the Blackstone Minerals Investor Hub, post questions and feedback through the Q&A function accompanying each piece of content, and [engage directly](#) with the Blackstone team.

How to join the Blackstone Minerals InvestorHub

1. Head to our [Investor Hub](#) or scan the QR code with your smart device
2. Follow the prompts to sign up for an Investor Hub Account
3. Complete your account profile and link your shareholdings if you are a current shareholder.



About Blackstone

Blackstone Minerals Ltd (ASX: BSX / OTCQX: BLSTF / FRA: B9S) is focused on building an integrated battery metals processing business in Vietnam that produces Nickel:Cobalt:Manganese precursor products for Asia's growing lithium-ion battery industry.

Blackstone will produce the lowest emission precursor as verified by Minviro and the Nickel Institute (refer ASX announcement 15 September 2022).

The existing business has a modern nickel mine built to Australian standards, which successfully operated as a mechanised underground nickel mine from 2013 to 2016. This will be complemented by a larger concentrator, refinery and precursor facility to support integrated production in-country.

To unlock the flowsheet, the Company is focused on a partnership model and is collaborating with groups who are committed to sustainable mining, minimising the carbon footprint and implementing a vertically integrated supply chain.

The Company's development strategy is underpinned by the ability to secure nickel concentrate and Ta Khoa is emerging as a nickel sulphide district with several exploration targets yet to be tested.

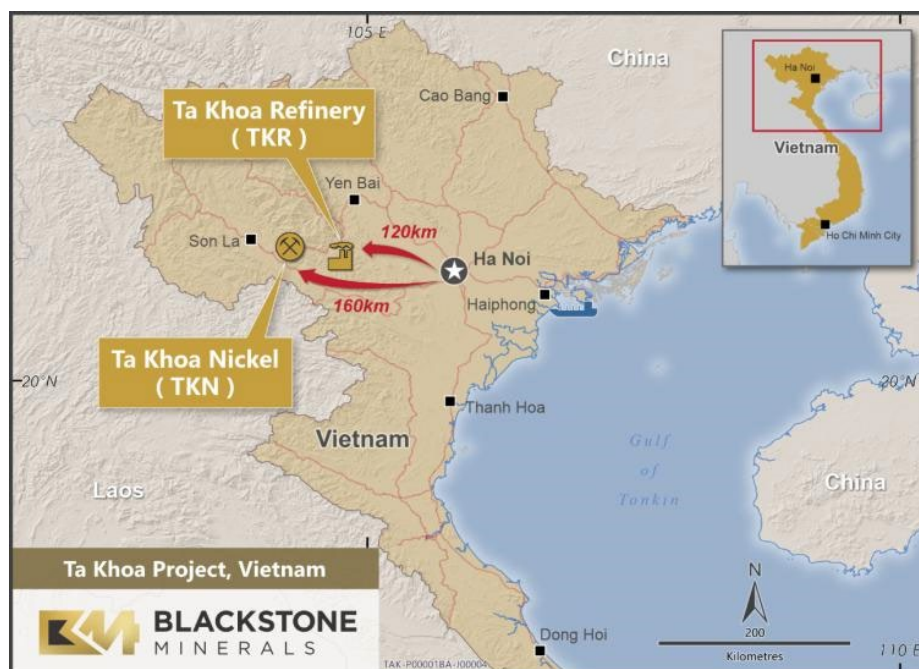


Figure 7: Ta Khoa Project Location

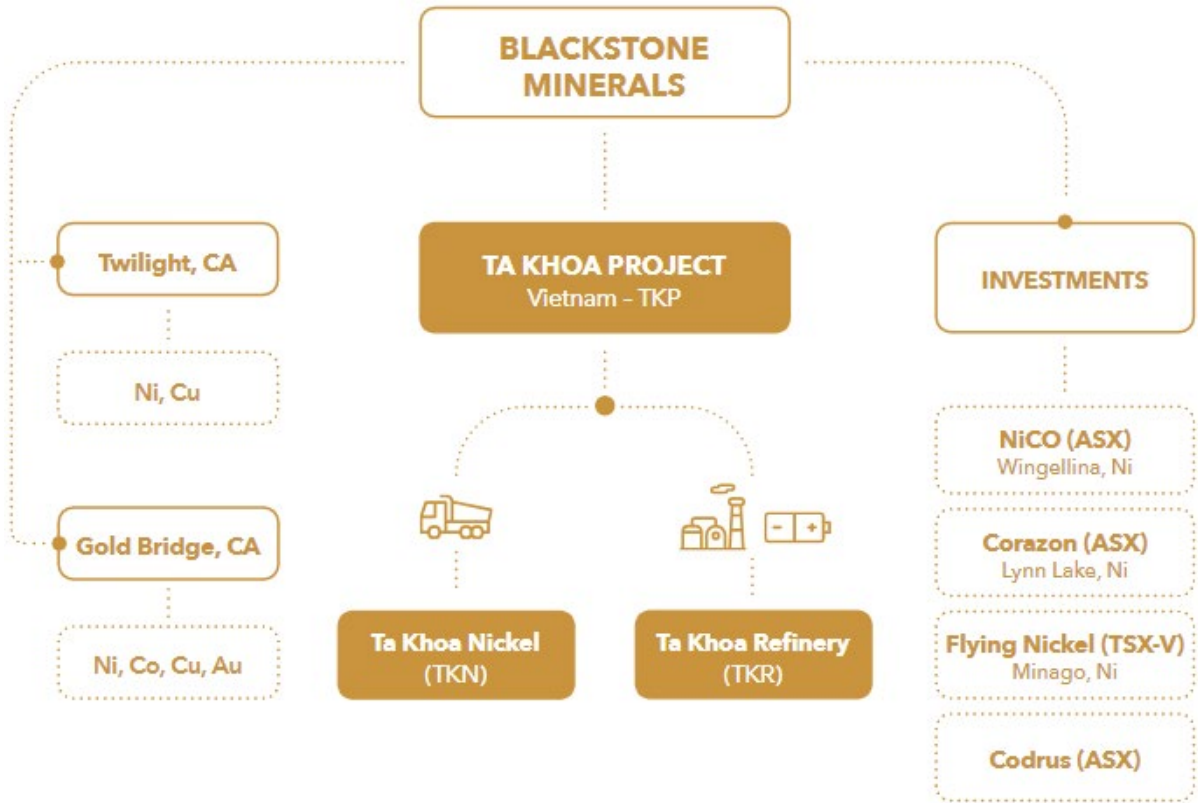


Figure 8: Blackstone Minerals Business Structure Schematic