



18 November 2014

## **BLACKTHORN RESOURCES GRANTED MINING LICENCE FOR KITUMBA COPPER PROJECT**

### **KEY POINTS**

- **Blackthorn Resources has been granted a large-scale mining licence (19820-HQ-LML) for the development and operation of the Kitumba Project in Zambia**
- **Environmental Impact Statement approved**
- **Kitumba Mining Licence covers 163 km<sup>2</sup> within the existing Mumbwa prospecting licence 8589-HQ-LPL**
- **This satisfies a key condition to the scheme of arrangement with Intrepid Mines**

Blackthorn Resources Limited (ASX: BTR) (“the Company”) is pleased to announce the granting of the large-scale mining licence (19820-HQ-LML) for the Company’s flagship Kitumba copper project in Zambia.

Blackthorn Resources’ Managing Director Mark Mitchell commented:

*“This is a significant milestone for Blackthorn Resources and confirms the support of the Zambian Government for the development of the project. We now look forward to advancing the project through the Definitive Feasibility Study and working with all stakeholder groups to develop a socially and environmentally responsible, as well as profitable asset in Zambia.”*

The Kitumba Mining Licence (Figure 1) was granted following a comprehensive review of Blackthorn Resources’ application to the Minister of Mines, Energy and Water Development following the approval of the Environmental Impact Statement by the Zambia Environmental Management Agency (ZEMA). Both these approvals are subject to various compliance conditions.

The Kitumba Mining Licence has been granted for an initial 25 year period.

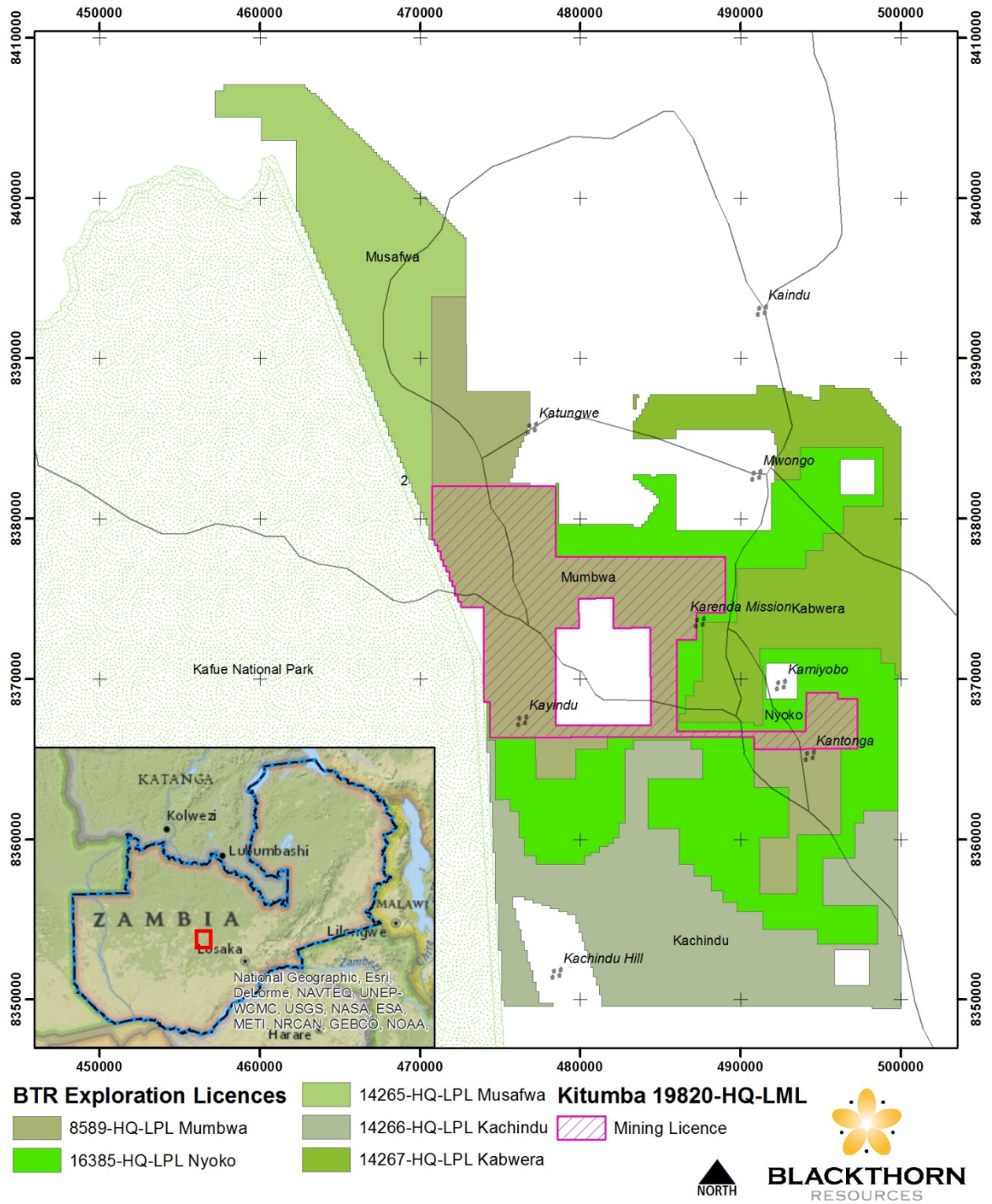


Figure 1. 19820-HQ-LML location



## **Blackthorn Resources Scheme of Arrangement**

Granting of the Kitumba Mining Licence by 28 November 2014 was one of the conditions to the Scheme of Arrangement, as announced by the Company on 28 August 2014.

In addition to the granting of the Kitumba Mining Licence, the implementation of the Scheme is subject to a number of other conditions including:

- approval of the Scheme by Blackthorn Resources shareholders and the Court;
- receipt of the Intrepid Mines shareholder approvals for both the merger with Blackthorn Resources and the Intrepid share buyback.

The Scheme is also subject to a number of authorisations being obtained, including that of the Zambian Competition and Consumer Protection Authority. This approval, which is subject to a limited number of compliance conditions, has now been received.

## **Background Kitumba Project, Zambia**

Blackthorn Resources is an Australian-based resources company with a focus on advancing the Kitumba Project and exploring high-priority exploration targets on its Mumbwa tenements in Zambia.

The Kitumba Project is located in west-central Zambia, approximately 200km north-west of the capital Lusaka.

The project is 100% owned by Blackthorn Resources through its subsidiary Blackthorn Resources (Zambia) Limited.

Detailed information on all aspects of the Company's projects can be found on the Company's website [www.blackthornresources.com.au](http://www.blackthornresources.com.au).

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