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The Company Announcements Office
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via electronic lodgement

FEDERAL COURT ORDERS CONVENING OF THE BLACK RANGE SCHEME MEETING

On 23 March 2015, Black Range Minerals Limited (“**Black Range**”) and Western Uranium Corporation (“**Western**”) announced that they had entered into a definitive Merger Implementation Agreement, pursuant to which Western has proposed to acquire all of the issued ordinary shares of Black Range by way of a Scheme of Arrangement (“**Scheme**”) under the Corporations Act 2001 (Cth).

Today the Federal Court of Australia made orders for the convening of a meeting of Black Range shareholders (“**Scheme Meeting**”) to vote on the Court sanctioned Scheme.

The Scheme Meeting will be held at 10am on 25 August 2015 at the BDO Building (Hay Room), 38 Station Street Subiaco 6008, Western Australia.

If the Scheme is approved, Black Range shareholders will receive one (1) Western share for every 750 Black Range shares they hold¹ on the record date, which is expected to be 14 September 2015.

The Scheme Booklet (including Explanatory Statement)

Details of the Scheme, including details on how Black Range shareholders can vote at the Scheme Meeting are set out in the scheme booklet (“**Scheme Booklet**”).

The Scheme Booklet, notice of Scheme Meeting and instructions on how to vote will be posted to Black Range shareholders, released to ASX and made available on the Black Range website following registration of the Scheme Booklet with ASIC. The Scheme Booklet will be dispatched to Black Range shareholders on or about 24 July 2015.

The Scheme Booklet outlines information that will be useful to Black Range shareholders in determining how to vote at the Scheme Meeting. Black Range shareholders should carefully read the Scheme Booklet in its entirety and the materials accompanying it before deciding whether or not to vote in favour of the Scheme.

1. Ineligible Foreign Shareholders and Small Shareholders (as those terms are defined in the Scheme Booklet) will have the Western shares they would otherwise receive under the Scheme issued to a nominee for sale. Further details of this arrangement are set out in the Scheme Booklet.

Directors' Recommendation

The Black Range Directors have carefully considered the Scheme and unanimously recommend that, in the absence of a superior proposal, Black Range shareholders vote in favour of the Scheme. Each of Black Range's Directors intends to vote in favour of the Scheme in respect of the Black Range shares in which they have voting control, in the absence of a superior proposal.

Independent Expert

Stantons International Securities Pty Ltd (trading as Stantons International Securities) (**Independent Expert**), has concluded that the Scheme is in the best interests of Black Range shareholders and is not fair but reasonable.

In considering the fair value of Black Range and Western the Independent Expert relied on technical reports prepared by John Kyle Engineering LLC concerning Black Range's principal assets (**Kyle Report**) and Western States Mining Consultants concerning Western's assets (**WSM Report**).

The Independent Expert's Report is contained in Appendix 1 of the Scheme Booklet. A copy of the Kyle Report is attached at Appendix C and a copy of the WSM Report is attached at Appendix D of the report of the Independent Expert's Report.

Second Court Hearing Date

If the Black Range shareholders approve the Scheme at the meeting on 25 August 2015, the Federal Court of Australia will then need to grant final approval of the Scheme at a second court hearing, scheduled for 4 September 2015.

Shareholder Queries

If shareholders have any questions about the Scheme or the Scheme Meeting, they should contact the Company on +61 8 9481 4920 or consult your legal, investment, taxation or other professional adviser.

BLACK RANGE MINERALS LIMITED

Ian Cunningham
Company Secretary