



Exploration Target Retraction

19 October 2015

Black Rock Mining Limited (ASX.BKT) (“Black Rock Mining” or “the Company”) retracts the Exploration Target announcement released to the ASX 19 October 2015. Immediately following on from this announcement, the Company will release an amended Exploration Target announcement that complies with Clause 17 of the JORC Code.

The Company confirms that the Exploration Target tonnages and grade range have not changed and that it looks forward to updating shareholders as the Ulanzi drill programme continues, together with updates from our recently acquired Bagamoyo graphite project.

For further information please contact:

Mr. Steven Tambanis

Managing Director, Melbourne

Office: +61 8 9320 7550

Email: st@blackrockmining.com.au

Mr Gabriel Chiappini

Director, Perth

+61 8 9320 7550

gabriel@blackrockmining.com.au

About Black Rock Mining Limited

Black Rock Mining Limited is an Australian based company listed on the Australian Securities Exchange. The Company has graphite tenure in the Mahenge and Bagamoyo regions, Tanzania, a country which hosts world-class graphite mineralisation. Drilling of the Epanko north prospect was completed in August 2015 and drilling of two new graphite discoveries, the Ulanzi and Cascade prospects, is currently underway. The Company plans to announce a Mahenge JORC compliant resource by the end of 2015.

The newly discovered Bagamoyo project in Tanzania hosts very coarse flake graphite and is being mapped and sampled in preparation for a drilling.

The company is building a skill and knowledge base to become an explorer, developer and diversified holder of graphite resources.

Shareholder value will be added by:

- *identifying and securing graphite projects with economic potential*
- *focussing on tenure that can be commercialised quickly by converting into JORC compliant resources; and*
- *taking these resources into production*

Our focus is on establishing a JORC resource from three advanced prospects at Mahenge, whilst further adding resource upside through exploration at both Mahenge and Bagamoyo.