

Metallurgical test work underway



11 November 2015

Highlights

- Formal test work underway for Mahenge lodes, Epanko north and Ulanzi for process flowsheet design and graphite concentrate marketing
- 800kg of Mahenge core and rock samples delivered to Perth
- Graphite flake concentrate being made to commence marketing
- Samples from Bagamoyo Prospect also being tested
- Results expected December

Black Rock Mining Limited (ASX:BKT) (“Black Rock Mining” or “the Company”) is pleased to announce that metallurgical testwork has commenced on the Epanko north and Ulanzi mineralised lodes. Core samples will be comprehensively tested to determine process plant flowsheet design. Rock samples are being processed to generate graphite concentrates.

Extensive test work is being conducted on flake concentrates to obtain a detailed understanding of the characteristics and attributes of graphite flake concentrates from Epanko north and Ulanzi. This work will indicate the expected concentrate purities from conventional flotation.

Additional testwork is planned to determine chemically upgraded purity and the suitability of Mahenge graphite flake for a suite of value-added applications including; expanded graphite, expandable graphite, spherical graphite testwork and other industrial applications.

Managing Director of Black Rock Mining Steven Tambanis commented: “The metallurgical testwork programme is a critical milestone for the Company to confirm a process route, graphite concentrate quality and its suitability for use in conventional and value added graphite markets. We consider it essential to fully understand all of the attributes of our flake graphite assets to optimise our marketing strategy”.

Bagamoyo Due Diligence and Exploratory Drilling Update

Following the Company’s announcement on 14 October 2015 that it has an option agreement over the Bagamoyo Graphite projects, a composite sample of our Bagamoyo graphitic rock is being prepared for flake characterisation and preliminary flotation test work. Core samples from Bagamoyo are expected in December, when drilling is planned at the central lode.

The metallurgical programme is expected to be completed by late December, about the same time as the expected Mahenge resource statement.



Photo 1. Southern Central Ulanzi sample showing 2mm flake size. This zone is being drilled during November as part of the planned 30 hole infill drill programme.



Photo 2. North Ulanzi outcrop sample showing coarse flake graphite. The north Ulanzi is being infill drilled during November.

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About Black Rock Mining

Black Rock Mining Limited is 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 (Kituti) and Bagamoyo.

Competent Person Statement: The information in this report that relates to Exploration Results is based on information compiled by Steven Tambanis, who is a member of the AusIMM. He is an employee of Black Rock Mining Limited. Steven Tambanis has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 and 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Steven Tambanis consents to the inclusion in the report of the matters based on their information in the form and context in which it appears. The drill, trench, outcrop and pit sample exploration results included in this announcement have previously been released to the ASX, including the Exploration Target discussion on 19 Oct 2015.



Portion of bulk sample of graphitic ore from north Ulanzi ridge. Estimated grade is 15% TGC.