

# Divestment of Non-Core Asset Ocean Hill Awarded



9 May 2016

## Highlights

- Receipt of Offer from Department of Mines & Petroleum
- Divestment of Non Core Asset
- Provides Non Dilutive Funding

**Black Rock Mining Limited (ASX.BKT) (“Black Rock Mining” or “the Company”)** is pleased to announce that the Company has been offered the Ocean Hill Permit (STP-EPA0090) by the WA Department of Mines & Petroleum.

Further to Black Rock Mining’s update to the Australian Securities Exchange on 27 November 2015, the Company confirms that all conditions precedent to the awarding of the Ocean Hill permit have been satisfied and the Company is progressing settlement of the sale of Ocean Hill to Eneabba Gas Limited (“ENB”).

Under the sale contract to ENB announced to the Australian Securities Exchange in October 2014 and subject to Department of Mines & Petroleum consenting to the transfer of the Permit to ENB, Black Rock Mining will receive the following consideration:

- ENB making a cash payment of \$300,000 to Black Rock Mining; and
- The issue to Black Rock Mining by ENB of 40,000,000 ENB Ordinary Shares.

The company looks forward to being able to finalise the settlement of the sale of Ocean Hill to Eneabba Gas Limited.

### For further information please contact:

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### About Black Rock Mining

*Black Rock Mining Limited is an Australian based company listed on the Australian Securities Exchange. The Company has graphite tenure in the Mahenge region, Tanzania, a Country which hosts world-class graphite mineralisation. The Company announced its Mahenge JORC compliant resource on 29 February 2016, which is the largest and highest grade resource in Tanzania and the 4<sup>th</sup> largest globally.*

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

*Shareholder value will be added by:*

- ✓ *identifying and securing graphite projects with economic potential*
- ✓ *focussing on tenure with scale potential that can be commercialised by converting into a JORC compliant resource; and*
- *developing the resource into a producing mine*

*Our current focus is on completing technical and financial studies to take the Mahenge Project into production.*