

# Graphite Marketing Update



22 July 2016

## Highlights

- Meetings held with potential European and Asian offtake partners
- Follow up meetings scheduled
- Recent 99.1% TGC Concentrate announcement has increased interest by graphite end users

**Black Rock Mining Limited (ASX.BKT) (“Black Rock Mining” or “the Company”)** a Tanzanian focused Graphite Company, is pleased to update the market on its recent marketing activities implemented worldwide, directed at securing long term offtake supply agreements.

Black Rock Mining has stepped up its offtake marketing activities, engaging potential offtake partners and presenting the company’s value proposition as a secure and reliable alternative source of high purity graphite for various applications.

After recently returning from marketing trips to Europe and East Asia, Marketing Manager Mr Robert Sills said, *“We are very pleased with initial discussions held with potential offtake groups. The level of interest in the Black Rock Mining graphite products across several regions is encouraging – particularly new enquiries following our recent metallurgical results - and we are looking forward to advancing these discussions over the coming months.”*

Managing Director Mr Steve Tambanis recently presented Black Rock Mining at the first two cities of the Benchmark Minerals World Tour for the Lithium Ion Battery Supply Chain. Both London and Dresden locations were attended by participants ranging from senior representatives of international financial institutions to prominent European OEM’s engaged in the development of energy storage technology, to advance the roll-out electric vehicles and the emerging stationary storage industry.

A secure supply of high purity graphite and the value-added spherical graphite product is essential for the successful development of these energy storage applications.

In late June the Black Rock Mining marketing team visited major graphite customers in Japan and Korea – major global manufacturers of lithium-ion battery cells. The Black Rock Mining team were given the opportunity to present the Mahenge Project to primary decision makers in the lithium-ion battery supply chain in these key production centres.

The message from the meetings held in Japan and Korea is clear with regards to particular customer requirements and specifications for graphite products. Furthermore, the timing of product processing data has given confidence to supply chain participants in Black Rock Mining providing a secure diversity to their current supply arrangements.

Steve Tambanis said, *“Following our meetings in Japan and Korea our mandate to supply graphite is very clear. We will continue to follow our strategy to supply the value-added spherical and expandable graphite markets while pursuing in parallel other markets to facilitate project development.”*

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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.*

## Competent Person Statements

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 information in this report that relates to Metallurgical test work and results is based on information compiled by Mr David Pass, a Competent Person who is a member of Australian Institute of Mining and Metallurgy. Mr Pass is a full time employee of Battery Limits Pty Ltd, a specialist metallurgical consultancy and an independent consultant to Black Rock Mining Limited. Mr Pass has sufficient experience that is relevant to the style of mineralogy and type of deposit under consideration and the typical beneficiation thereof. Mr Pass consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

## Appendix 1. Ulanzi primary zone metallurgical results

Screen Size Microns	TGC Assay %	Distribution %	Cumulative distribution %	Weighted Av. grade %
+300 µm	98.9	9.2	9.2	98.9
+180 µm	99.0	33.3	42.5	99.0
+150 µm	98.9	11.4	53.9	99.0
+106 µm	99.1	15.9	69.8	99.0
+75 µm	98.8	11.6	81.4	99.0
+25 µm	98.0	10.9	92.3	98.9
-25 µm	89.5	7.7	100	98.1

Table 2. Ulanzi primary mineralisation composite sample (drill core). Assay results by size fraction and %TGC. TGC assays are by double LOI method.