

December 18th 2009

117 METRE INTERSECTION OF HIGH GRADE MAGNETITE, VANADIUM AND TITANIUM FROM DIAMOND DRILLING AT UNALY HILL

- **117m at 34.56% Fe, 0.66% V₂O₅ and 9.56% TiO₂**
- **26m at 34.74% Fe, 0.68% V₂O₅ and 9.67% TiO₂**

Black Ridge Mining NL (BRD) are pleased to advise that recent diamond drilling at its 100% owned Unaly Hill tenement, south of Sandstone (Figure 1) has intersected wide intervals of high grade magnetite, vanadium and titanium.

The diamond drilling program comprised of two diamond drill holes which were designed to test magnetite mineralisation modeled from detailed geophysical interpretation and 3D modeling of airborne magnetics. The first hole in the program UH4, intersected multiple zones of high grade magnetite, vanadium and titanium mineralisation (Figure 2) and ended in mineralisation when terminated at a depth of 320m. The second hole in the program UH5 failed to intersect mineralisation and is interpreted to have missed the target zone as interpreted from geophysics.

Significant intersections from UH4 with a lower cut-off of 20% Fe and maximum internal dilution of 2m are tabulated as follows:

Hole ID	From (m)	To (m)	Thickness	Fe%	V ₂ O ₅ %	TiO ₂ %
UH4	59	63	4	23.38	0.44	6.89
UH4	69	73	4	38.58	0.75	11.68
UH4	81	89	8	34.13	0.65	9.92
UH4	95	97	2	41.45	0.81	12.00
UH4	103	105	2	23.52	0.45	6.98
UH4	111	119	8	43.20	0.85	12.75
UH4	134	140	6	35.99	0.67	10.49
UH4	144	155	11	30.19	0.57	8.83
UH4	170	287	117	34.56	0.66	9.56
UH4	294	320*	26	34.74	0.68	9.67

* Hole ended in mineralisation

Table 1 Unaly Hill UH4 Diamond Drilling Intersections

ABN 48 083 274 024
Suite 10, 281 Hay Street Subiaco 6008 Western Australia
T +61 8 9381 6922 F +61 8 9381 6060 E admin@blackridgemining.com
W www.blackridgemining.com

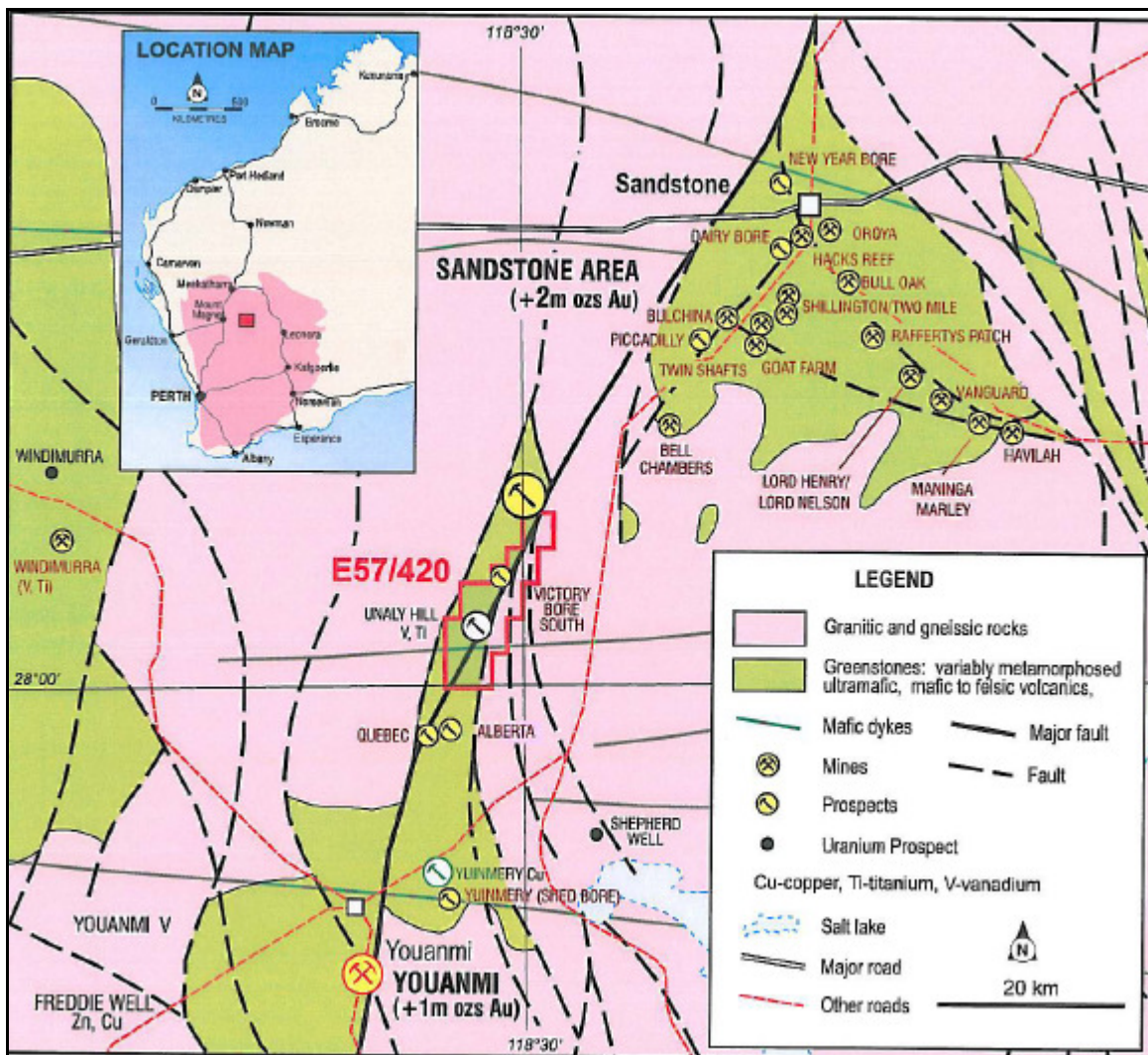


Figure 1 Unaly Hill Project Location and Regional Geology

Drilling Program

UH4 was drilled at an azimuth of 290 degrees (orthogonal to the strike of the interpreted magnetite mineralisation as interpreted from aeromagnetic geophysics), and at a dip of -60 degrees. The dip of the gabbro host rock is interpreted from oriented diamond drill core as being approximately vertical.



ASX ANNOUNCEMENT
ASX Code BRD

ABN 48 083 274 024
Suite 10, 281 Hay Street Subiaco 6008 Western Australia
T +61 8 9381 6922 F +61 8 9381 6060 E admin@blackridgemining.com
W www.blackridgemining.com

Drilling intersected multiple bands of high grade magnetite, vanadium and titanium mineralisation within the gabbro host rock with penetration rates of up to 50m per 10 hour shift. This is considered significant in that it confirms the soft nature of the host rock which may have important implications for future metallurgical testwork.

It is anticipated that Davis tube Recovery (DTR) testwork will commence in January 2010, which will provide valuable information on the upgrade characteristics of the magnetite mineralisation to concentrate.

A full program of RC drilling is currently being designed to follow up on the reported drill intersections as well extending known mineralisation within the project area. This program is anticipated to commence in Q1 2010.

BRD are particularly encouraged by these results and look forward to developing the ongoing program with our associated parties in the Exclusive Dealing Agreement currently being considered.



ABN 48 083 274 024
Suite 10, 281 Hay Street Subiaco 6008 Western Australia
T +61 8 9381 6922 F +61 8 9381 6060 E admin@blackridgemining.com
W www.blackridgemining.com

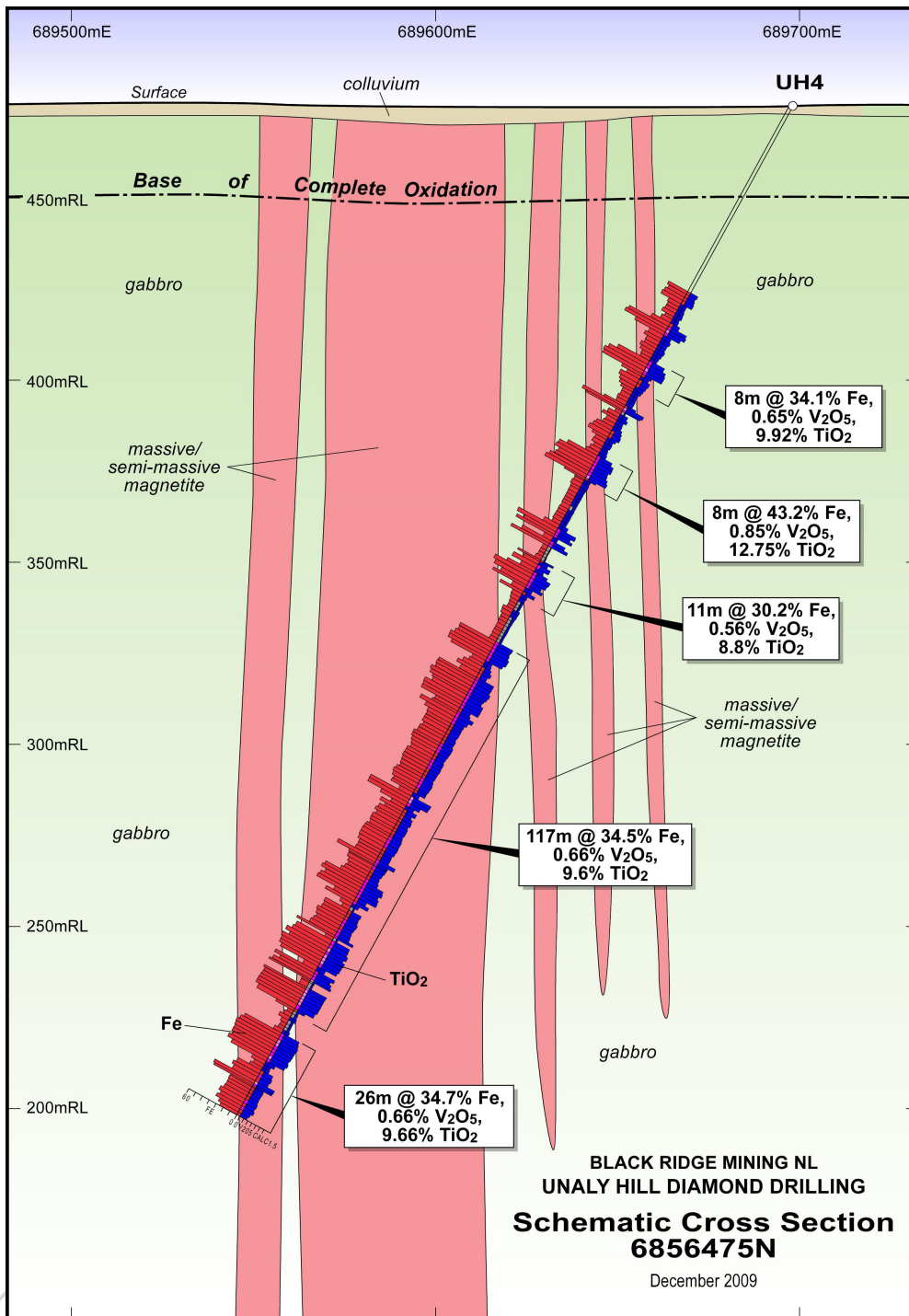


Figure 2 Cross section of mineralisation in UH4

ABN 48 083 274 024
Suite 10, 281 Hay Street Subiaco 6008 Western Australia
T +61 8 9381 6922 F +61 8 9381 6060 E admin@blackridgemining.com
W www.blackridgemining.com

For further information on this report please contact the undersigned.



GORDON S. HATCH
Managing Director

Information in this report that relates to exploration results reflects information compiled by Mr Paddy Reidy, who is a consultant to Black Ridge Mining and a member of the AusIMM. Mr Reidy has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity upon which he is reporting on as a Competent Person as defined in the 2004 Edition of "The Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves." Mr Reidy consents to the inclusion in this report of the matters based on the information compiled by him, in the form and context in which it appears.

