



ASX Release

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BLACK RANGE MINERALS LIMITED

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Australia

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Alan Scott
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Duncan Coutts
Timothy Flavel

Issued Capital:
638.1 million shares
100.3 million options

Australian Stock Exchange
Symbol: BLR & BLRO

QUARTERLY ACTIVITIES REPORT MARCH 2010

TAYLOR RANCH URANIUM PROJECT, COLORADO, USA

Negotiations to Secure the Remaining 51% Interest in the Hansen Uranium Deposit

Black Range Minerals Limited currently holds a 100% interest in 10,500 acres that contain JORC Code compliant indicated and inferred resources of more than 60 million pounds of U₃O₈ at the Taylor Ranch Uranium Project in Colorado. The Company also holds an option over a 49% interest in the adjacent circa 30 million pound Hansen Uranium Deposit, which was fully permitted for mining in the early 1980s.

Since securing the 49% interest in the Hansen Deposit the Company has been negotiating to secure the remaining 51% interest in the Hansen Deposit. Considerable operational benefits could be achieved by consolidating ownership of this substantial resource base.

The owners of the 51% interest in the Hansen Deposit also control the surface rights to the same area. Considerations regarding the best interests for further development of both the mineral and surface rights in the area, as well complexities arising from the vendors' decision making process requiring consensus of numerous stakeholders, has resulted in negotiations taking longer than anticipated. Considerable progress has however been made, and the Company anticipates resolving this matter in the near term.

Detailed evaluation of historic data from the project has continued during negotiations. Acquisition of baseline environmental data continues. Forward work plans have been formulated, and permit applications have been prepared.

Lawsuit regarding the Company's Conditional Use Permit Dismissed

The Company was recently advised that the lawsuit filed against the Fremont County Board of Commissioners ("the Board") together with the Company, challenging the Board's issuance of an eight (8) year permit to conduct exploration at the Taylor Ranch Uranium Project, has been dismissed.

The Company was very surprised when this lawsuit was filed in 2008. This recent ruling further ratifies the Company's rights to operate at the Taylor Ranch Uranium Project.

KEOTA URANIUM PROJECT, COLORADO USA

While securing mineral leases at the Keota Uranium Project during 2007 the Company also secured minority petroleum interests in some coincident areas. During the March quarter the Company sold these minority petroleum interests to an oil and gas company for US\$100,000. The Company retains all rights to uranium and other minerals on its leases at the Keota Project.

KOONENBERRY BASE METAL PROJECT, NSW

The Company's joint venture partner in the Koonenberry Base Metal Project, Ausmon Resources Ltd (ASX: AOA), has advised that it commenced an ultra-detailed aeromagnetic survey over the Company's licences in late April. Results are anticipated during the next quarter. An appropriate follow-up work program will then be devised.

CORPORATE

At the end of the March 2010 quarter cash reserves were approximately \$6.6 million.

Mike Haynes
Managing Director

JORC Code compliant resources for the Company's 100% owned properties at the Taylor Ranch Uranium Project

Using a cut-off grade of 0.025% U₃O₈:

Category	Tonnes	Grade U ₃ O ₈ (%)	Pounds U ₃ O ₈
Indicated	17,910,008	0.057	22,567,741
Inferred	29,897,723	0.057	37,652,173
Total	47,807,731	0.057	60,219,914

Or using a 0.075% U₃O₈ cut-off grade:

Category	Tonnes	Grade U ₃ O ₈ (%)	Pounds U ₃ O ₈
Indicated	4,406,192	0.111	10,781,688
Inferred	6,386,543	0.121	16,982,818
Total	10,792,735	0.117	27,764,506

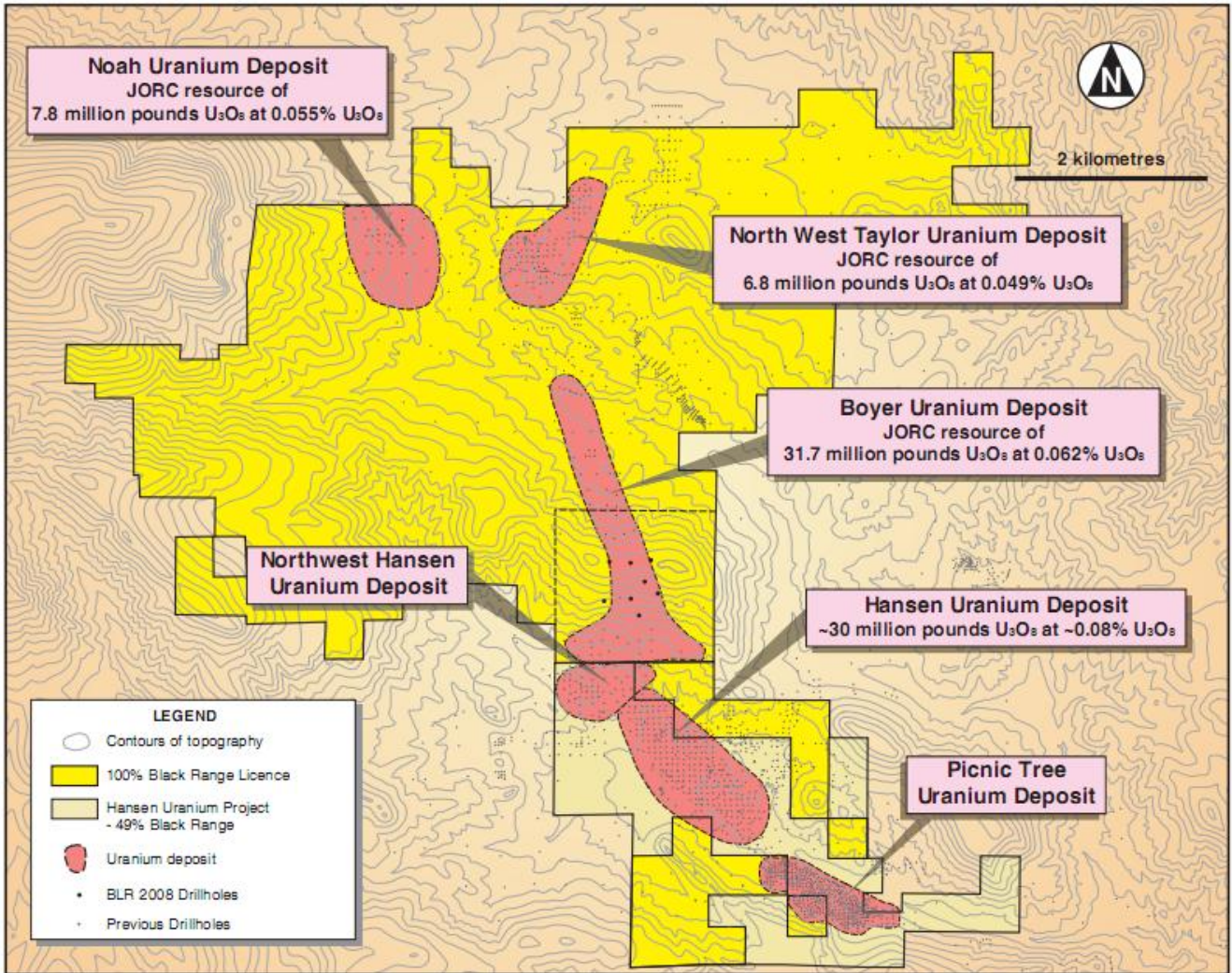


Figure 1. Location of uranium deposits within Black Range’s Taylor Ranch and Hansen Uranium Projects.

Competent Person Statement:

The information in this report that relates to Mineral Resources at the Taylor Ranch Uranium Projects is based on information compiled by Mr. John Rozelle who is a member of the American Institute of Professional Geologists. Mr John Rozelle is the Principal Geologist of Tetra Tech. Mr. John Rozelle has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the “Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Mr. John Rozelle consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.