



ASX Release

13 July 2012

BLACK RANGE MINERALS LIMITED

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**Australian Stock Exchange
Symbol: BLR**

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Directors / Officers:

Alan Scott
Tony Simpson
Ben Vallerine
Mike Haynes
Duncan Coutts
Nick Day

Issued Capital:
840.9 million shares
23.4 million unlisted options

BLR ANNOUNCES KEY APPOINTMENT - GEORGE GLASIER JOINS BLACK RANGE TEAM

USA-focused uranium development company Black Range Minerals Limited (ASX:BLR) is pleased to announce that Mr George Glasier has joined the BLR team as a consultant.

Mr Glasier will use his extensive knowledge of, and contacts within, the uranium industry in the USA to assist BLR identify opportunities to apply the ablation process.

A lawyer by profession, Mr Glasier has over 40 years experience in the uranium industry in the USA, with extensive experience in sales and marketing; project development; and permitting uranium processing facilities.

Mr Glasier was previously President and CEO of Energy Fuels Inc (TSX:EFR). During his time at Energy Fuels, he was responsible for assembling a first-class management team, acquiring a portfolio of uranium projects, and leading the successful permitting process that culminated in the licensing of the Piñon Ridge uranium mill; planned for construction in western Montrose County, Colorado. The Piñon Ridge mill will be the first uranium mill to be licensed in the USA in more than 25 years.

More recently, Mr Glasier was President and CEO of American Strategic Minerals Corporation (ASMC), which in early 2012 had established a joint venture with Ablation Technologies LLC for the ablation process. After ASMC elected to focus its efforts away from uranium, he resigned as CEO and was assigned ASMC's rights to ablation. As announced on the 6th July 2012, BLR has in turn acquired all of the rights held by Mr Glasier with respect to ablation. BLR has subsequently established its own joint venture with Ablation Technologies LLC to commercialise the ablation process for use in uranium on a world-wide basis.

Securing ablation for use at the Hansen/Taylor Ranch Project is an important milestone, as BLR progresses through the permitting stage towards production in 2016. Besides the obvious benefits for BLR's Hansen/Taylor Ranch Project, the ablation joint venture opens up a number of opportunities for BLR to actively pursue opportunities with uranium deposits around the world. BLR believes the ablation process has the potential to dramatically improve the economic viability of many of these projects.

BLR's Managing Director, Tony Simpson said, "The joint venture brings together the project development skills of BLR with the ablation process technology, with the aim of using the potential of ablation to unlock value in a range of uranium projects. With George's in-depth knowledge of the uranium industry, he will play an integral part in this process.

George's decision to exchange his interests in this game-changing technology for equity in BLR demonstrates his belief in our project and in the ability of the BLR team to utilise ablation technology to its full extent. I look forward to working with a person of George's calibre and I believe his involvement with BLR will be extremely valuable."

For further information please contact:

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Competent Person's Statement

The information in this announcement that relates to Mineral Resources at the Hansen/Taylor Ranch Uranium Project is based on information compiled by Mr Rex Bryan who is a member of the American Institute of Professional Geologists. Mr Rex Bryan compiled this information in his capacity as a Principal Geologist of Tetra Tech. Mr Rex Bryan 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 "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Rex Bryan consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

About Black Range Minerals Limited

Black Range Minerals Limited (BLR) is listed on the Australian Securities Exchange (ASX:BLR) and is focused on growth through acquisition, exploration and development of uranium projects. BLR is currently advancing the high-grade Hansen/Taylor Ranch Uranium Project, located northwest of Cañon City, Colorado, USA, toward production (refer figure 2 below).

BLR controls 100% of the Hansen/Taylor Ranch Uranium Project (the Project), which encompasses more than 13,500 acres (55 sq. km). The vast majority of these mineral rights have been secured under four lease and option agreements with surface landowners, together with several State and Federal leases. The Project contains JORC Code-compliant Indicated and Inferred resources of approximately 90.9 million pounds U₃O₈ at a very robust grade of 600 ppm U₃O₈, making it one of the largest uranium projects within the USA. Details of BLR's Mineral Resources are shown in the table below:

JORC Classification – Mineral Resources	Million Tonnes	Grade (PPM)	Million Pounds U ₃ O ₈
At 250ppm U₃O₈ (0.025%) Cut off			
Indicated	28.93	620	39.75
Inferred	40.06	580	51.18
Total	68.99	600	90.92
At 750ppm U₃O₈ (0.075%) Cut off			
Indicated	7.71	1210	20.52
Inferred	8.86	1190	23.33
Total	15.58	1200	43.85

Table 1: Resources in this table are based on an August 2010 estimate by Tetra Tech Inc.

BLR has assembled a highly reputable team of US-based experts to guide the Project through the mine permitting process. These team members have a solid track record in preparing high-quality permitting documents and in conducting comprehensive and successful public outreach. BLR is targeting completion of permitting activities and commencement of production in 2016.

Wherever practical, BLR seeks to utilise mining technologies that are both environmentally sensitive and economically viable by identifying and evaluating new technologies, and by embracing innovation in existing technologies.

Hansen is part of the larger Hansen/Taylor Ranch Uranium Project and has been selected for initial production as the more technically advanced of the deposits in terms of historical permitting and drilling. Hansen was discovered in 1977 and fully permitted for mining by Cyprus Mines Corporation (Cyprus) in 1981.

More than 1,000 holes were drilled and three feasibility studies completed to evaluate Hansen. Cyprus concluded that the Project was economically viable; however, the Project was never brought to production due to the subsequent collapse of the uranium price. BLR's work to date has confirmed the historical work completed by Cyprus.

Further information on Black Range can be sourced from www.blackrangeminerals.com

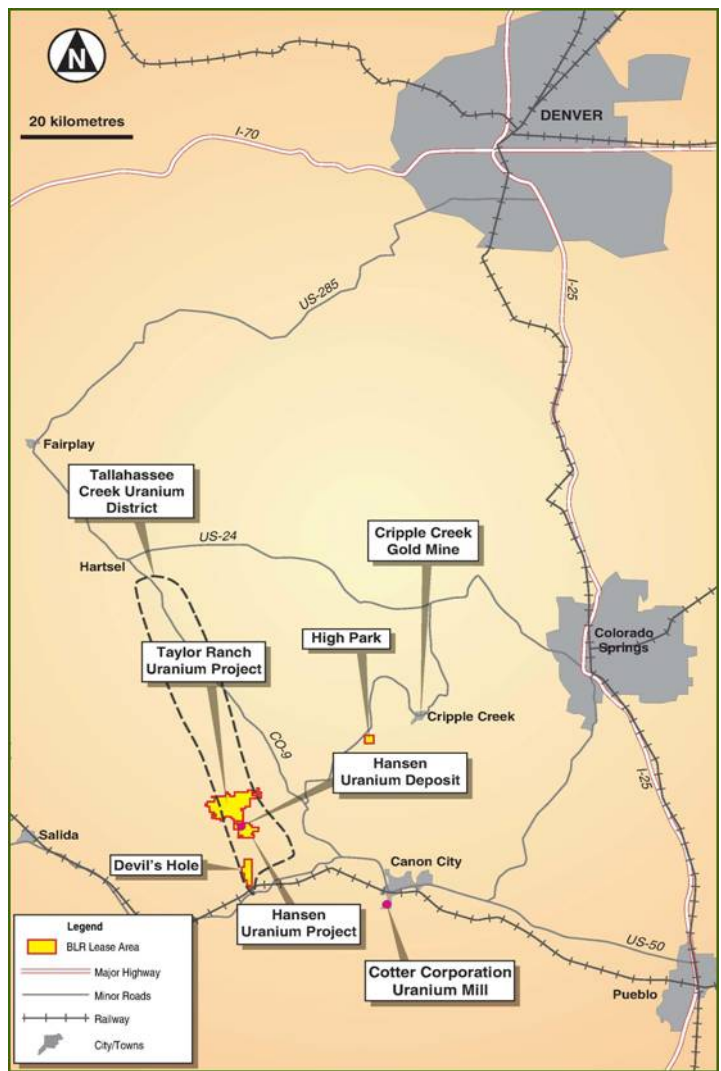


Figure 2 - Location of Black Range Minerals' Hansen/Taylor Ranch Uranium Project in Colorado, USA