

**ASX: BFE****SHARE INFORMATION**

Issued Shares: 417.3m

Unlisted Options: Nil

**BOARD OF DIRECTORS**

Chairman: M. Billing

Non-Exec: M. Sheldrick

Non-Exec: M. Green

**PRINCIPAL CONTACTS****SHAREHOLDER RELATIONS**Mick Billing – Chairman  
Phone: +61 414 741 007**CORPORATE**Matthew Sheldrick - NED  
Phone: +61 417 923 155**FURTHER INFORMATION**[blackfireminerals.com.au](http://blackfireminerals.com.au)**REGISTERED OFFICE**

C/- HLB Mann Judd (SA) Pty Ltd

169 Fullarton Road

DULWICH SA 5065

**PRINCIPAL OFFICE**C/- HLB Mann Judd (SA) Pty Ltd  
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E: [info@blackfireminerals.com.au](mailto:info@blackfireminerals.com.au)**REGISTRY ENQUIRIES**

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By Electronic Lodgement  
Company Announcements Office  
ASX Limited

1 October 2014

**Kangeshi Copper Project – Dissolution of Rift Valley Minerals**

Shareholders will recall that in July 2011, Black Fire entered into an agreement with Canadian private company, Rift Valley Minerals Ltd (RVM) and private DRC company, TSM Enterprise s.p.r.l. (TSM) for the acquisition of up to a 54% effective equity in the Kangeshi Copper Project located in the Democratic Republic of Congo. Initially, Black Fire earned a 27% interest in RVM by contributing \$1m in equity to facilitate a drilling program at Kangeshi. As previously advised to ASX, upon mobilisation of the drilling equipment for this program, the DRC Government imposed a forestry restriction over the licence, effectively preventing any activities within the licence. In light of the above, during the 30 June 2013 Financial Year, Black Fire took a decision to write down its investment in RVM to \$Nil.

The Directors of Black Fire now advise that they have received notification from RVM that the DRC Ministry of Mines has issued a Notice effectively cancelling the Kangeshi exploration and mining permit. Furthermore, the directors of RVM have also advised Black Fire of their decision to dissolve RVM and disperse any remaining assets back to its shareholders, including Black Fire. Black Fire has been notified that the dispersal of RVM's remaining assets will be by way of a distribution of 423,946 shares in unlisted Canadian corporation Clairmont Metals Corporation ("Clairmont") which also has copper interests in the DRC that will purportedly commence production in 2015. The Directors of RVM have related party interests in Clairmont, however, the Directors of Black Fire advise that they have no such related party interests in Clairmont.

In addition to the above, Black Fire advises that it will not be exercising its remaining Option interests over TSM. Furthermore, Black Fire will continue to retain a \$Nil carrying value for Kangeshi and advises that there are no ongoing liabilities or obligations attached to the initial investment.

**For further information please contact:****Matthew Sheldrick**

Non-Executive Director

Phone: +61 417 923 155

**Reece Boroughs**

Corporate Accountant

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