



ASX Release

1 September 2009

BLACK RANGE MINERALS LIMITED

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Alan Scott
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Issued Capital:
637.6 million shares
100.3 million options

Australian Stock Exchange
Symbol: BLR & BLRO

ACQUISITION OF ADDITIONAL 4.7 MILLION POUNDS OF U₃O₈ ADJACENT TO THE HANSEN URANIUM DEPOSIT

Black Range Minerals is very pleased to advise that it has reached agreement to acquire a 100% interest in 51 mineral claims encompassing approximately 1,000 acres immediately adjacent to the Hansen Uranium Deposit in Colorado, USA (see Figure 1). **These claims host JORC Code compliant indicated and inferred resources in excess of 4.7 million pounds of U₃O₈.**

Approximately 100 holes have been drilled on these mineral claims previously. Using a cut-off grade of 0.025% U₃O₈ an independent consultant has calculated that the new claims host JORC Code compliant resources comprising:

Category	Tonnes	Grade U ₃ O ₈ (%)	Pounds U ₃ O ₈
Indicated	526,167	0.069	799,000
Inferred	2,442,141	0.074	3,944,000
Total	2,968,308	0.073	4,743,000

Or using a 0.075% U₃O₈ cut-off grade the JORC resources comprise:

Category	Tonnes	Grade U ₃ O ₈ (%)	Pounds U ₃ O ₈
Indicated	114,305	0.17	417,000
Inferred	503,488	0.18	1,984,000
Total	617,793	0.18	2,401,000

The consideration payable for the acquisition of these 51 mineral claims is the issue of 500,000 shares in Black Range Minerals Limited.

The acquisition of the resources within these 51 claims is an important step in the Company's stated objective of consolidating the ownership of minerals within the Tallahassee Creek Uranium District. This district hosts one of the largest uranium resources in the USA. Within this district Black Range Minerals now holds a 100% interest in the 55 million pound U₃O₈ Taylor Ranch Uranium Project, a 49% interest in the adjacent +30 million pound U₃O₈ Hansen Uranium Project, and now a 100% interest in these 51 mineral claims.

The Company continues to pursue the acquisition of the remaining 51% interest in the Hansen Uranium Project, which the owners have formally declared is "For Sale". The Company is also continuing its review of the positive feasibility study completed on the Hansen Uranium Deposit during the 1980s.

Mike Haynes
Managing Director

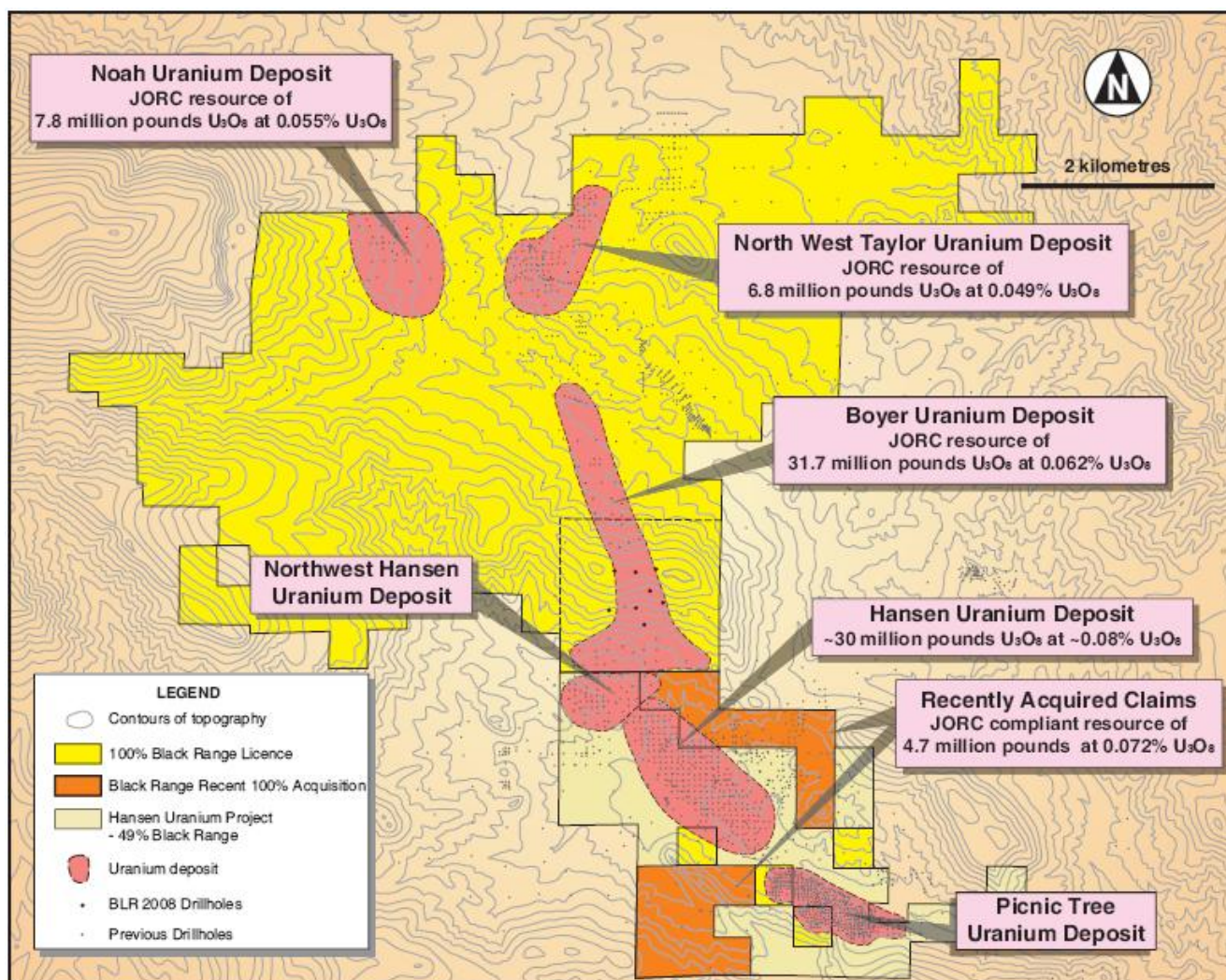


Figure 1. Location of uranium deposits and Black Range's landholdings at the Taylor Ranch Uranium Project and the adjacent Hansen Uranium Project.

Competent Person Statement:

The information in this report that relates to Mineral Resources at the Taylor Ranch Uranium Project and the mineral claims adjacent to the Hansen Uranium Deposit 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.