

ASX Release

24 April 2017

Black Rock Mining Management Changes to Transition from Explorer to Developer

Tanzanian graphite developer Black Rock Mining Limited (ASX: BKT) ("Black Rock" or the "Company") is pleased to announce it has appointed John de Vries as its interim Chief Executive Officer as the organisation commences a global search to secure a new CEO. Mr de Vries will be an Executive Director of the Company.

Current CEO, Steven Tambanis has agreed to step down and will support the organisation through a transitional period whilst the Company searches for a suitably experienced CEO with construction, production and marketing experience.

Following the discovery of the world-class Mahenge Graphite Project, the Company is in the process of transitioning from explorer to developer and ultimately producer of graphite concentrate. The Company will be forever grateful to Mr Tambanis for leading the Company through this phase of the Company's growth, and for helping establish the Company's project as industry leading in terms of capex to scale and opex in production.

Chairman, Stephen Copulos commented:

"We would all like to personally thank Steve Tambanis for his drive and energy to establish Black Rock Mining as the pre-eminent global graphite development opportunity.

Steve is stepping down to facilitate the transition from explorer to producer. Steve has delivered a first class outcome for shareholders in discovering the asset and taking the project through to a stage where the company is ready to finalise its pre feasibility study. He has successfully established the Mahenge Graphite Project as the best global development stage project and a world class asset."

Mr de Vries, was appointed Black Rock's current Chief Operating Officer, 13 March 2017, and in combination with Steve Tambanis commenced the process to identify the Company's preferred construction partner to deliver a construction ready mine. Mr de Vries has been appointed as an Executive Director and will continue in the role of interim CEO until an appropriate candidate is secured.

Mr de Vries has over 30 years' experience in the mining industry. He started his career in 1984 working for WMC Resources and held operational roles such as Underground Manager, Senior Mining Engineer and Manager Mining. In 1998, he moved to AMC Consultants to become a Principal Mining Engineer responsible for Mine Optimisation. In 2003, he joined Orica Mining Services as Global Business Manager, Advanced Mining Solutions before moving to BHP Billiton NiWest in 2007 as the Manager Strategic Mine Planning.

Black Rock Mining Limited
ACN 094 551 336
ASX: BKT

Issued Capital
364.7m ordinary shares
47.2m options
9.4m performance rights

Registered Office
Suite 1, Level 1
35 Havelock Street
WEST PERTH
WA 6005

T. +61 8 9320 7550

Tanzanian Office
202 Village Walk Building
Toure Drive
PO Box 80003
Dar es Salaam, Tanzania

Directors
Stephen Copulos
John de Vries
Gabriel Chiappini

Company Secretary
Gabriel Chiappini

Most recently from 2011 to 2015, he was General Manager Technical Services for St Barbara. After his success with St Barbara, Mr de Vries took an 18-month sabbatical before joining Black Rock Mining.

Mr de Vries holds a Bachelor of Engineering, Mining, a Masters of Science in Mineral Economics, a Graduate Diploma in Economic Geology, a Graduate Diploma in Financial Markets and is Advisory Committee Member-Mining of MRIWA. He is a member of the AusIMM, a fellow of FINSIA and a member of SME.

Terms of Resignation

Mr Tambanis will serve his 6 months' notice period and will be paid his current salary during the notice period. Following completion of the notice period, Mr Tambanis will be retained as a consultant on an as needs basis at the direction of the company and will retain his current unvested performance rights.

For more information:

Stephen Copulos
Chairman

Ph: + 61 8 9320 7550

Gabriel Chiappini
Director

Ph: +61 417 717 480

gabriel@blackrockmining.com.au

Simon Hinsley
Investor Relations

Ph: +61 401 809 653

simon@nwrcommunications.com.au

About Black Rock Mining

Black Rock Mining Limited is an Australian based company listed on the Australian Securities Exchange. The Company owns graphite tenure in the Mahenge region of Tanzania.

In December 2016, the Company announced a JORC compliant Mineral Resource Estimate of 203m tonnes at 7.8% TGC for 15.9m tonnes of contained Graphite, making this one of the largest JORC compliant flake graphite Mineral Resource Estimates globally. 50% of the Mineral Resource is in the Measured and Indicated categories.

The Company is currently completing a Pre-Feasibility Study targeting the Ulanzi and Cascades orebodies. This Study is expected to demonstrate industry leading low capex and operational cash costs and a multi-generational mine for a project that can deliver consistent high purity product from conventional flotation circuit processing for decades.

For further information on the company's development pathway, please refer to the company's website at the following link: <http://www.blackrockmining.com.au> and the corporate video presentation at <http://www.blackrockmining.com.au/#video>

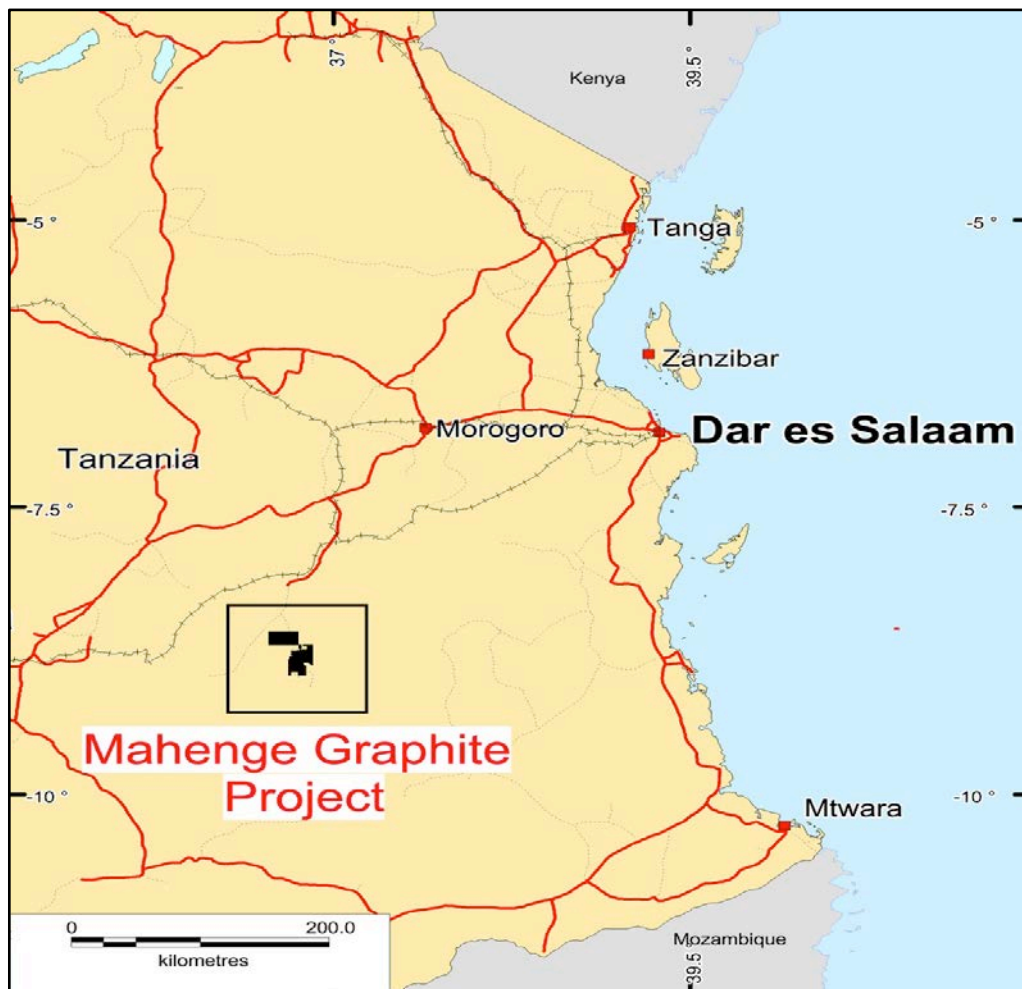


Figure 1: Location of Black Rock's Mahenge Graphite Project within Tanzania