



BLACKSTONE

M I N E R A L S

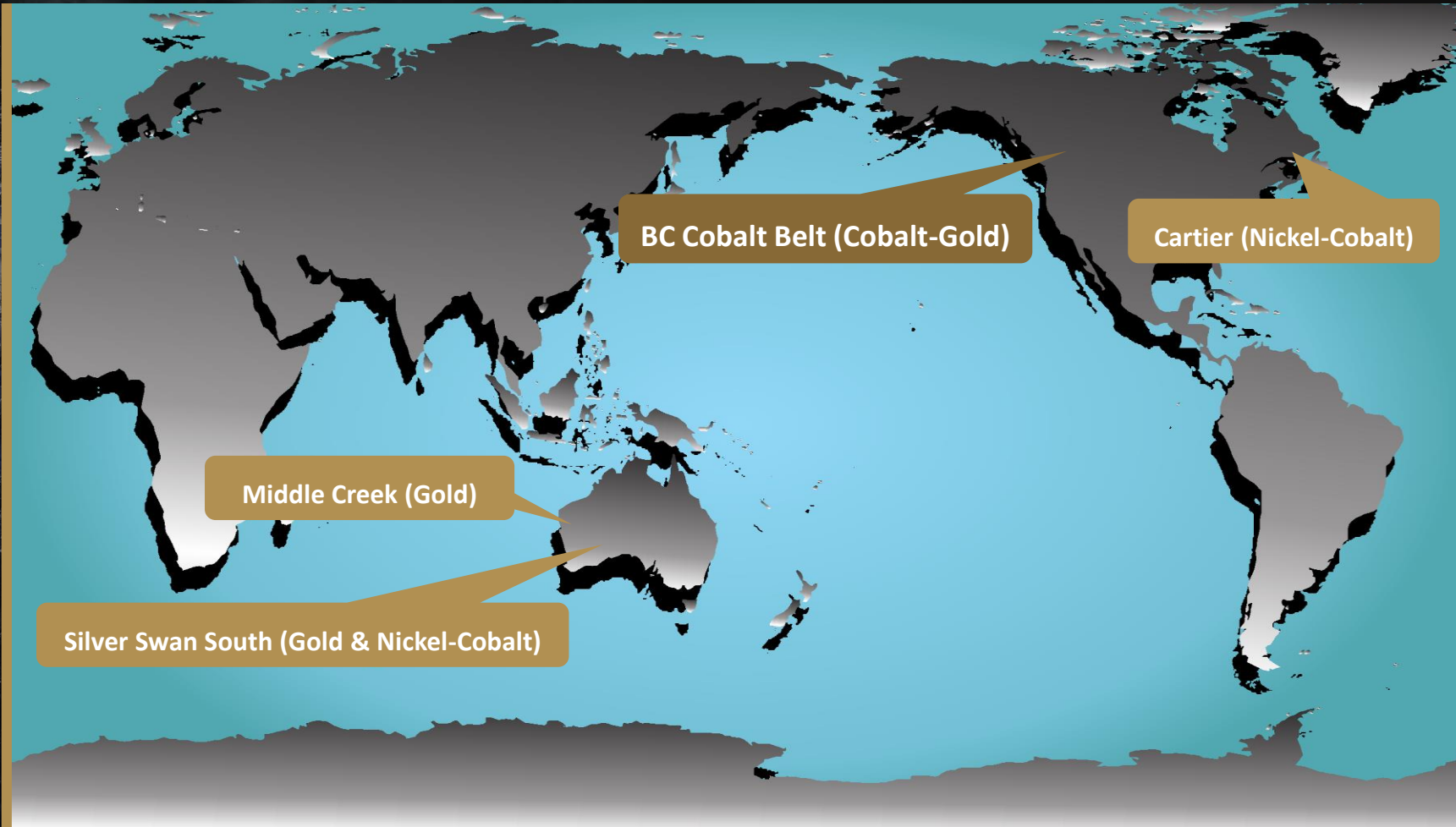
Investor Presentation (ASX: BSX)

February 2019

Exploring one of the world's highest grade Cobalt-Gold projects in British Columbia, Canada

Projects **Locations**

An international portfolio of cobalt, gold & nickel exploration projects



Projects Summary

A portfolio of exploration projects in Canada and Australia



BC Cobalt Project (Cobalt-Gold), British Columbia, Canada

- First drill hole intersected **3% cobalt and 44 g/t gold**, consistent with historic drilling and adit channel sampling average grades of **3% cobalt and 20 g/t gold**;
- Multiple new targets along strike of Little Gem with IP chargeability and resistivity signatures typical of sulfide bearing bodies;
- 48km of strike potential of untested geology analogous to the world class Bou-Azzer district;

Silver Swan South Project (Gold & Nickel-Cobalt), Western Australia

- Emerging gold discovery located 8 km along strike of the world class Kanowna Belle gold mine (+5 Moz gold endowment).
- Nickel-Cobalt sulfide targets located only 10 km south of the Silver Swan (655 kt @ 9.5% Ni) and Black Swan (10 Mt @ 1% Ni) nickel mines (166 kt nickel endowment).

Cartier Project (Nickel-Cobalt), Québec, Canada

- Early stage exploration for Voisey's Bay style Ni-Cu-Co mineralisation
- Historic exploration (1990's) identified Cobalt within two prospects named Lac St Pierre Zones 1 & 2;

Middle Creek Project (Gold), Western Australia

- Pilbara gold exploration adjacent Novo Resources (NVO.tsx-v) Beatons Creek Conglomerate Gold project and Millennium Minerals (MOY.asx) Nullagine Gold project;
- Visible gold in quartz veins at surface and an untested 1.3km long gold in soil anomaly.



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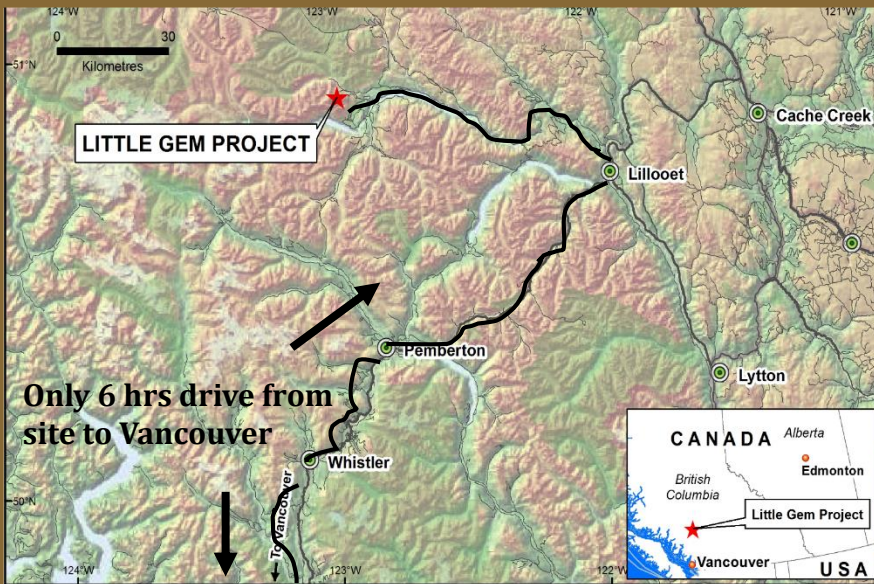
BC Cobalt Project

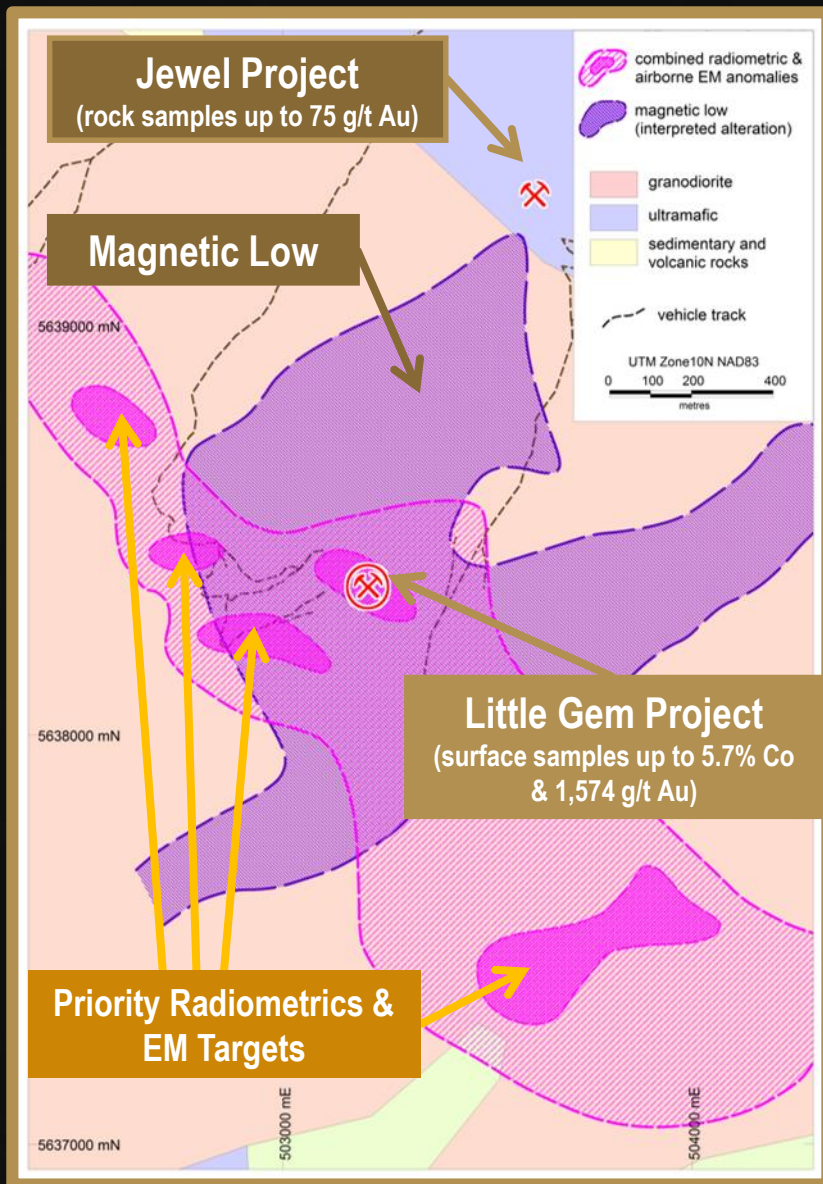
One of the highest grade Cobalt projects in the world

- Excellent infrastructure in a well known historic mining district of British Columbia ~330 km by road from Vancouver, Canada;
- The Little Gem Co-Au project was discovered in the 1930's by prospectors;
- Three adits were developed at Little Gem in the 1930's and 1950's;
- Less than 15 km along strike of the historic gold mines of Bralorne (3.0 Moz @ 17 g/t Au) and Pioneer (1.4 Moz @ 18 g/t Au);
- Little Gem Co-Au mineralisation has been traced for 300 m along strike at surface and over a vertical extent of 160 m in adits;
- Roxey, Erebor and Jewel prospects are all high grade sulfide targets untested by modern exploration techniques.



6.2% Cobalt and 46 g/t Gold





Little Gem Exploration Highlights

Consistent & numerous very high grade historic cobalt & gold results

Historic drilling results

- 1.8 m @ 2.4% cobalt & 112 g/t gold;
- 3.3 m @ 1.4% cobalt & 12 g/t gold;
- 4.1 m @ 1.4% cobalt & 11 g/t gold;
- 3.3 m @ 1.4% cobalt & 80 g/t gold.

Adit channel sampling results (massive sulfides)

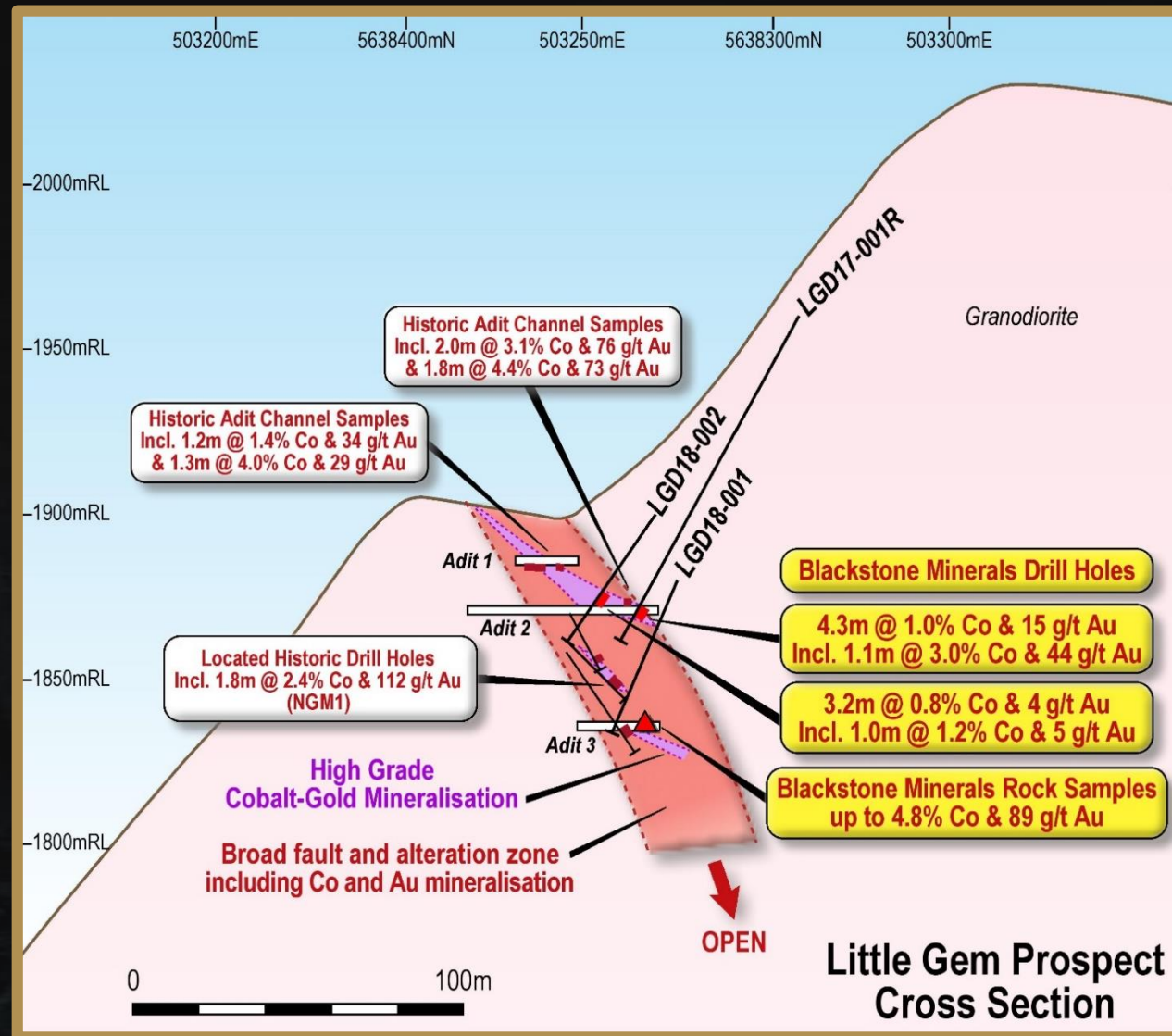
- 1.8 m @ 4.4% cobalt & 73 g/t gold;
- 2.0 m @ 3.1% cobalt & 76 g/t gold;
- 1.5 m @ 5.4% cobalt & 26 g/t gold;
- 1.0 m @ 3.8% cobalt & 54 g/t gold.

Adit channel sampling results (disseminated sulfides)

- 2.4 m @ 0.8% cobalt & 30 g/t gold;
- 1.2 m @ 1.4% cobalt & 34 g/t gold;
- 1.3 m @ 3.5% cobalt & 17 g/t gold;
- 1.5 m @ 2.0% cobalt & 4 g/t gold.

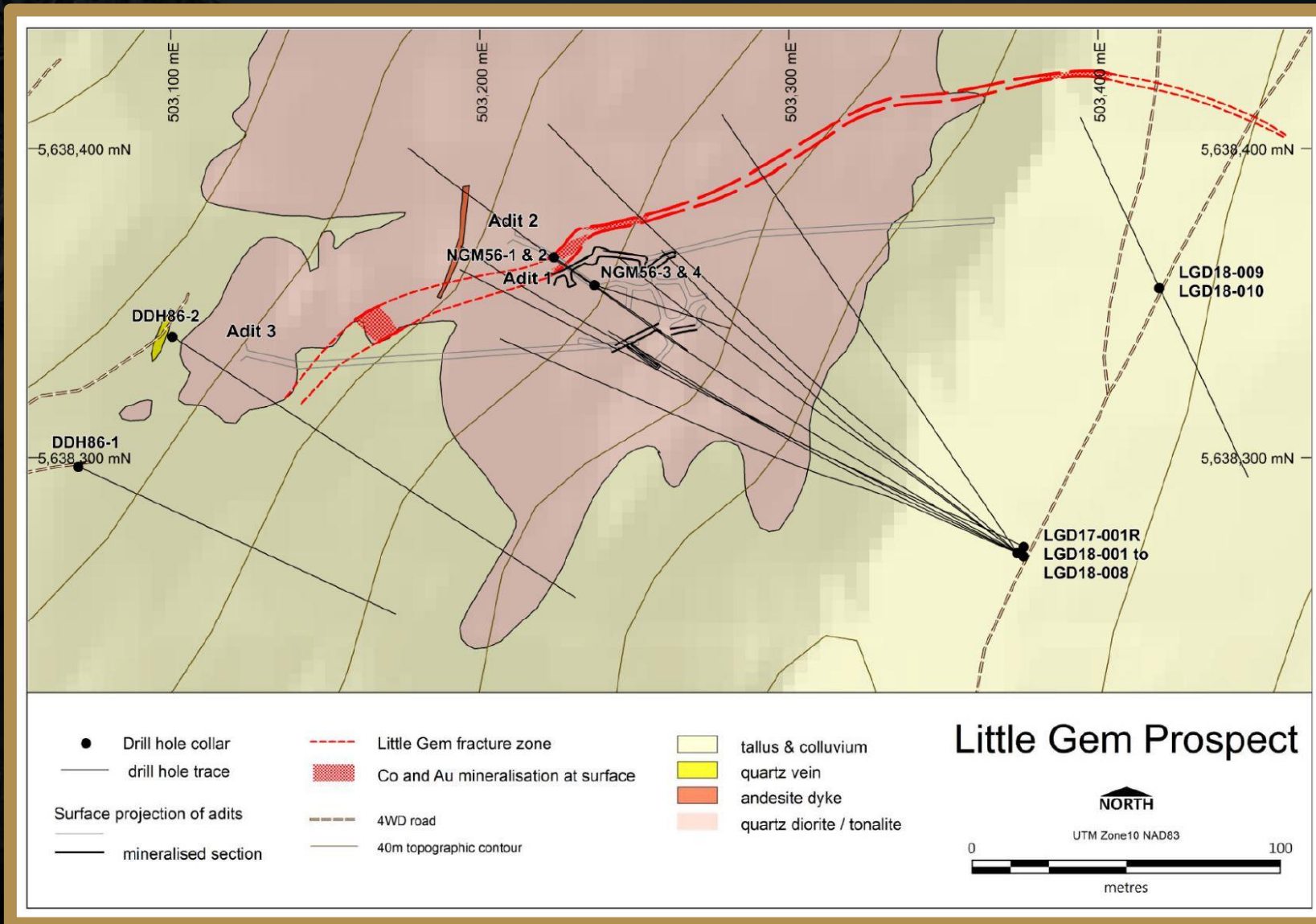
Very High Grade Cobalt (+1.0% Co) and Gold (+5g/t Au)

Multiple zones of sulfide within broader alteration halo



Maiden drilling program at Little Gem

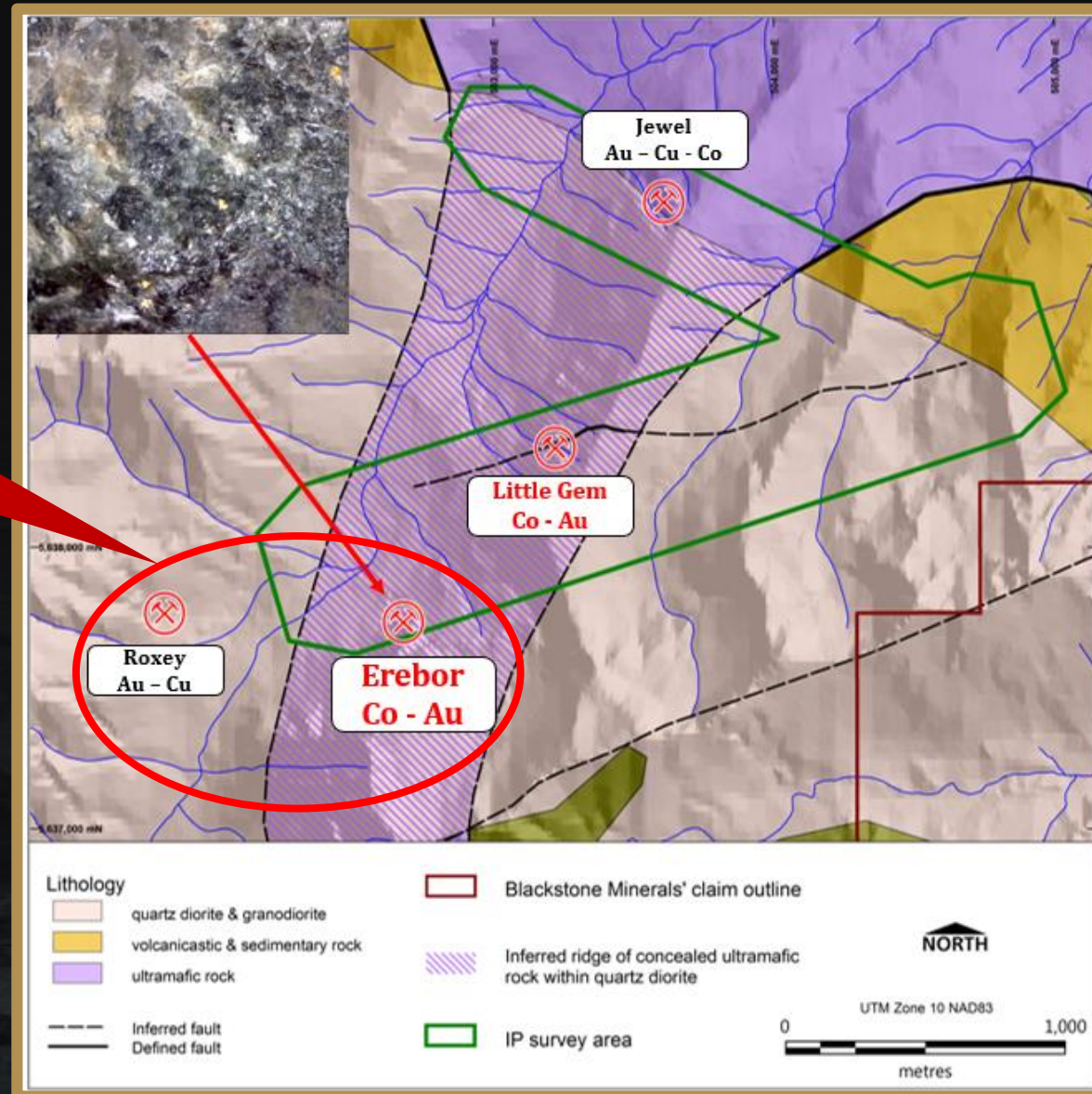
Maiden drilling tested the initial ~300m strike target zone at Little Gem



A new Cobalt-Gold discovery at the BC Cobalt Project

Visible Gold and Oxidised Cobalt (Erythrite) discovered 900m from Little Gem

Two new discoveries by Blackstone within the first field season since acquiring the BC Cobalt Project



Erebor Co-Au Discovery

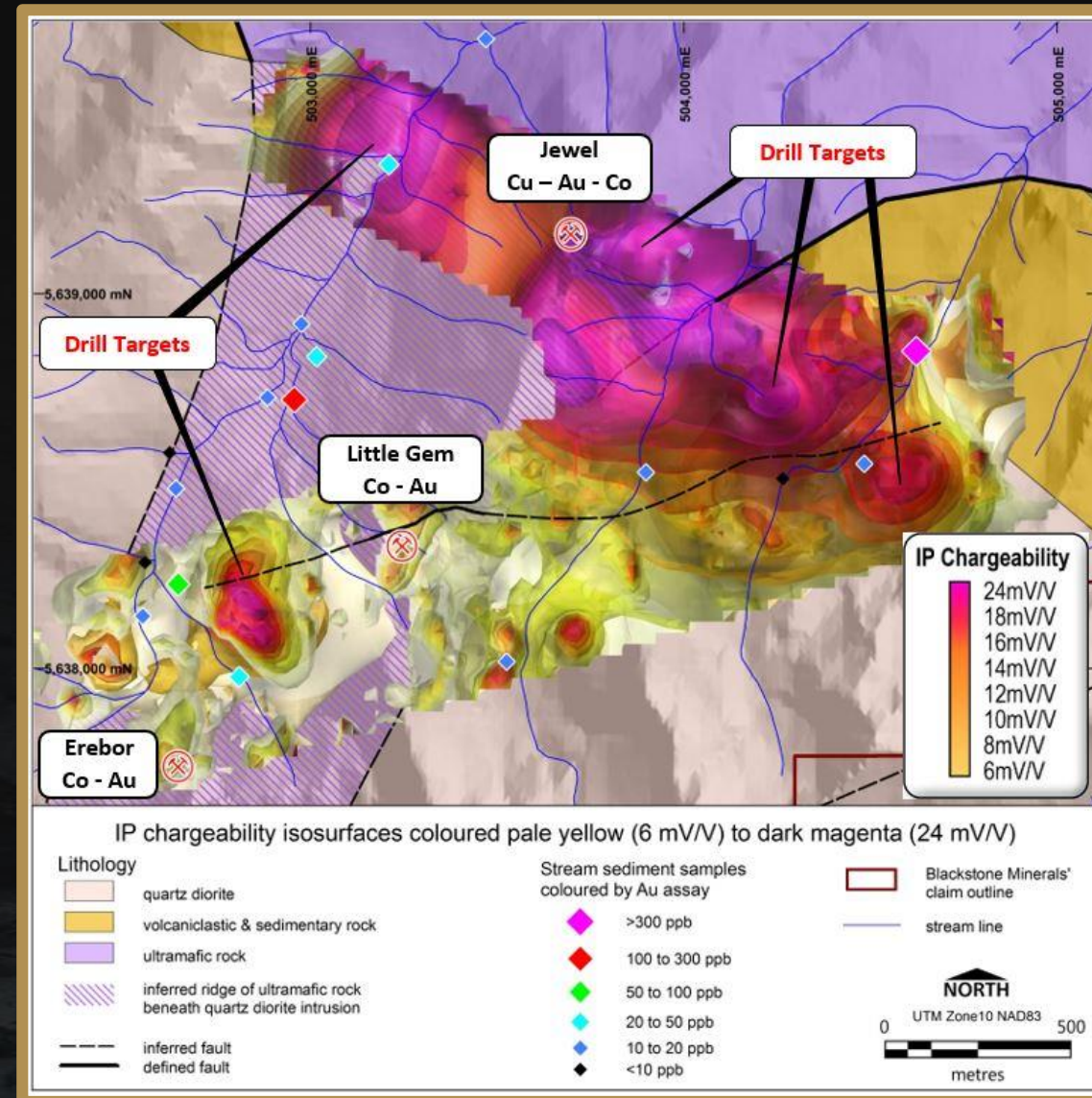
Rock chip samples up to 2.3% cobalt, 32 g/t gold, 1.6% copper & 1.1% nickel

Roxey Au-Cu Discovery

Rock chip samples up to 24g/t gold & 1.9% copper

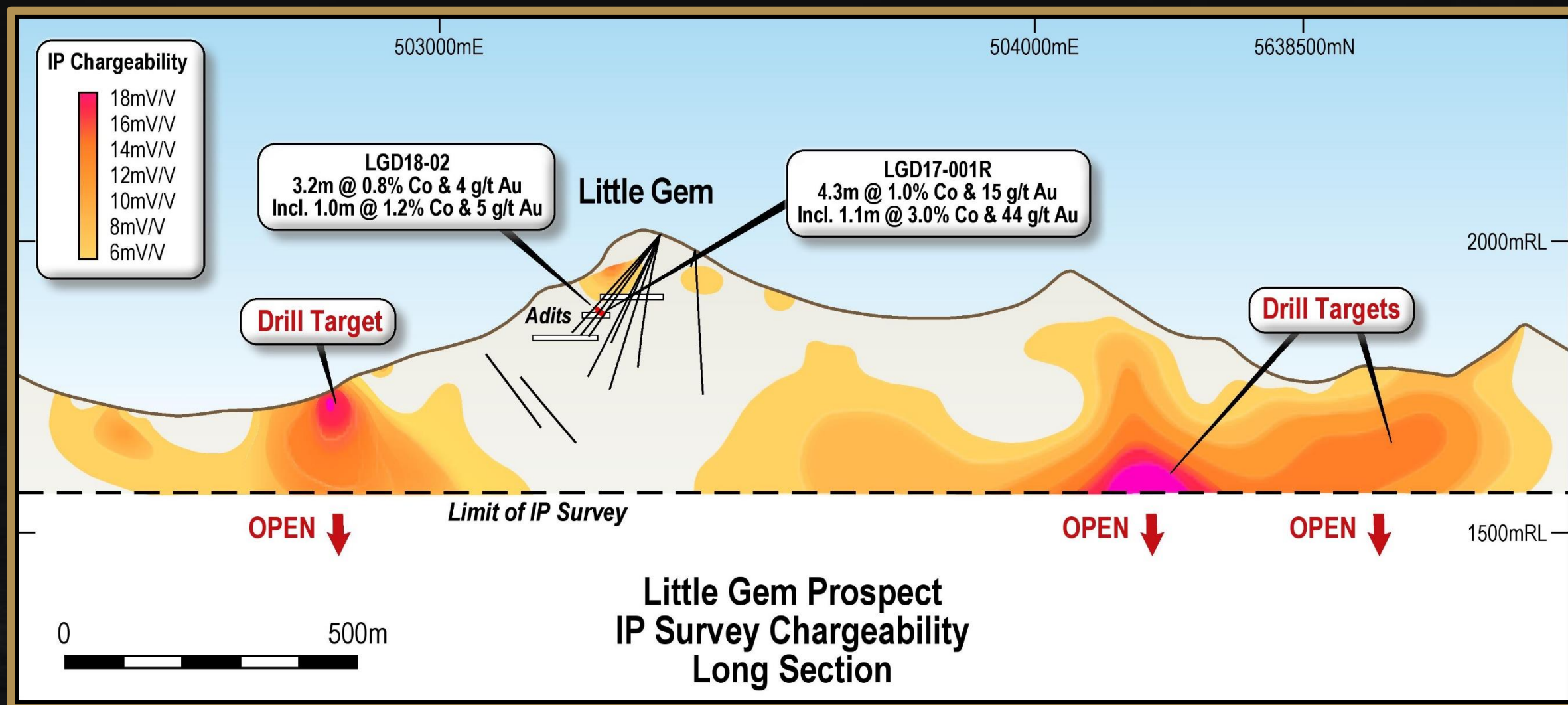
IP Survey Chargeability Contours at the BC Cobalt Project

IP Survey confirms multiple new targets with Chargeability and Resistivity signatures typical of sulfide bearing bodies



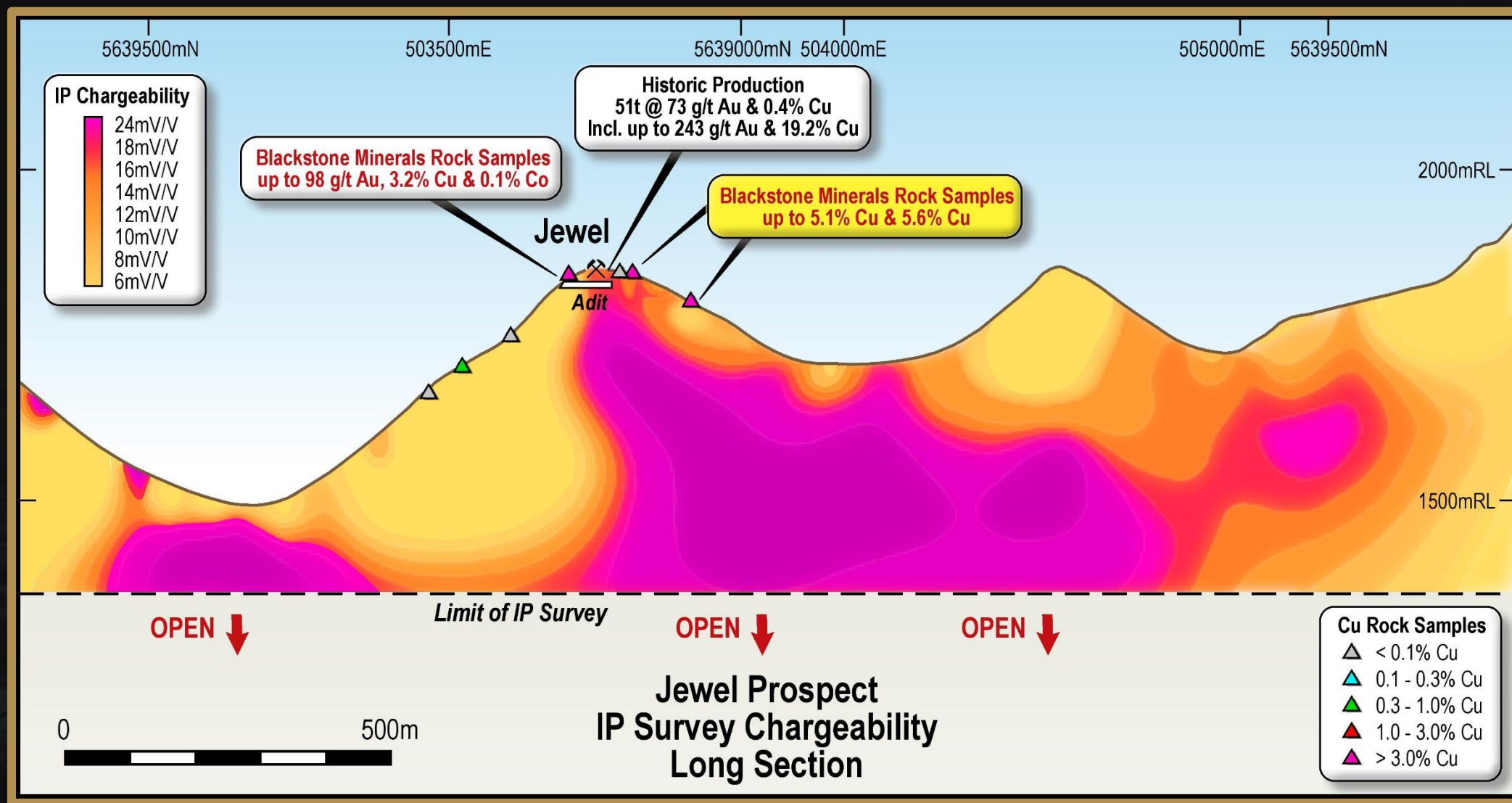
IP Survey Chargeability Contours at Little Gem Prospect

IP Survey confirms multiple new targets with Chargeability and Resistivity signatures typical of sulfide bearing bodies



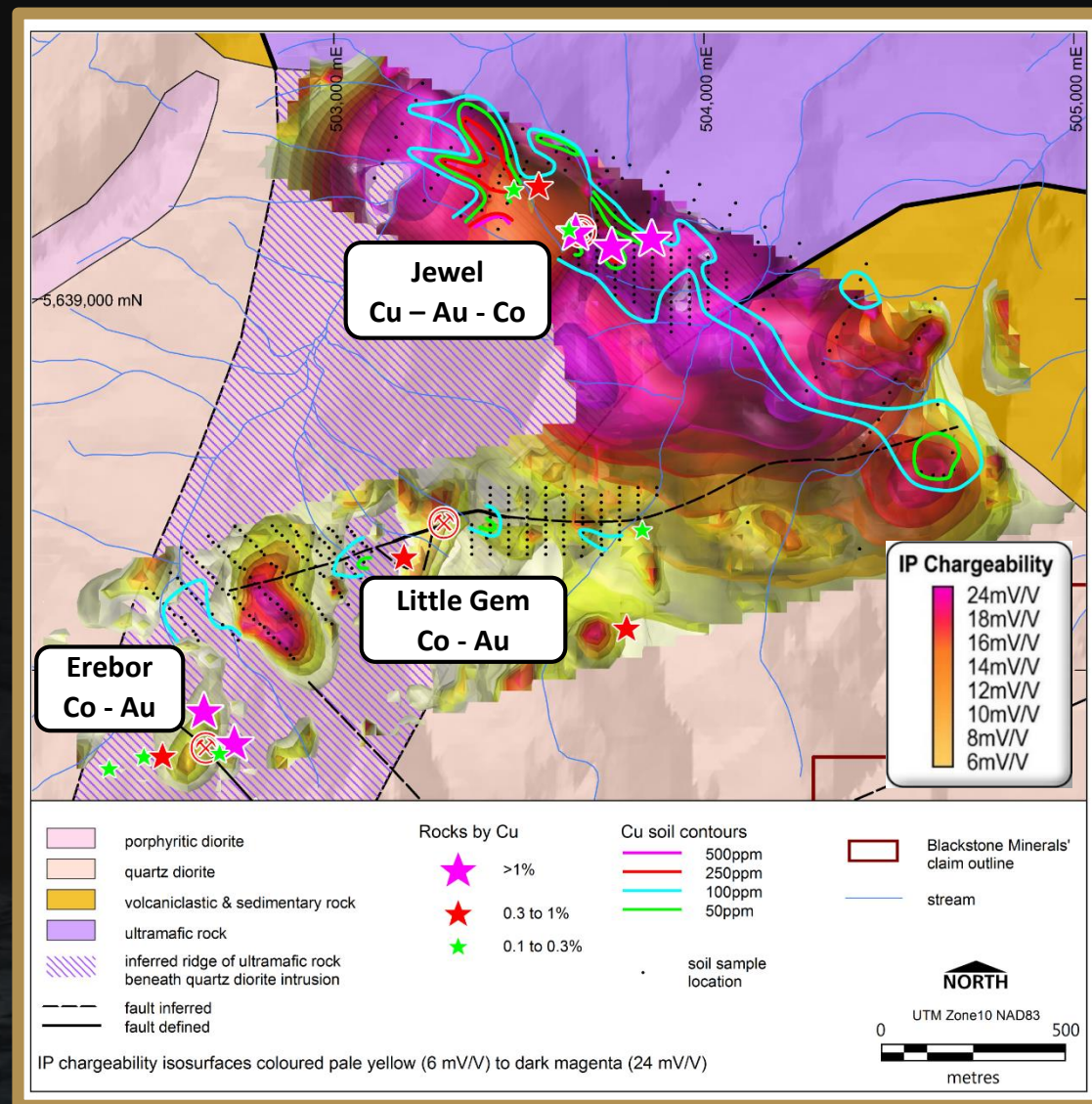
IP Survey Chargeability Contours at Jewel Prospect

IP Survey confirms multiple new targets with Chargeability and Resistivity signatures typical of sulfide bearing bodies



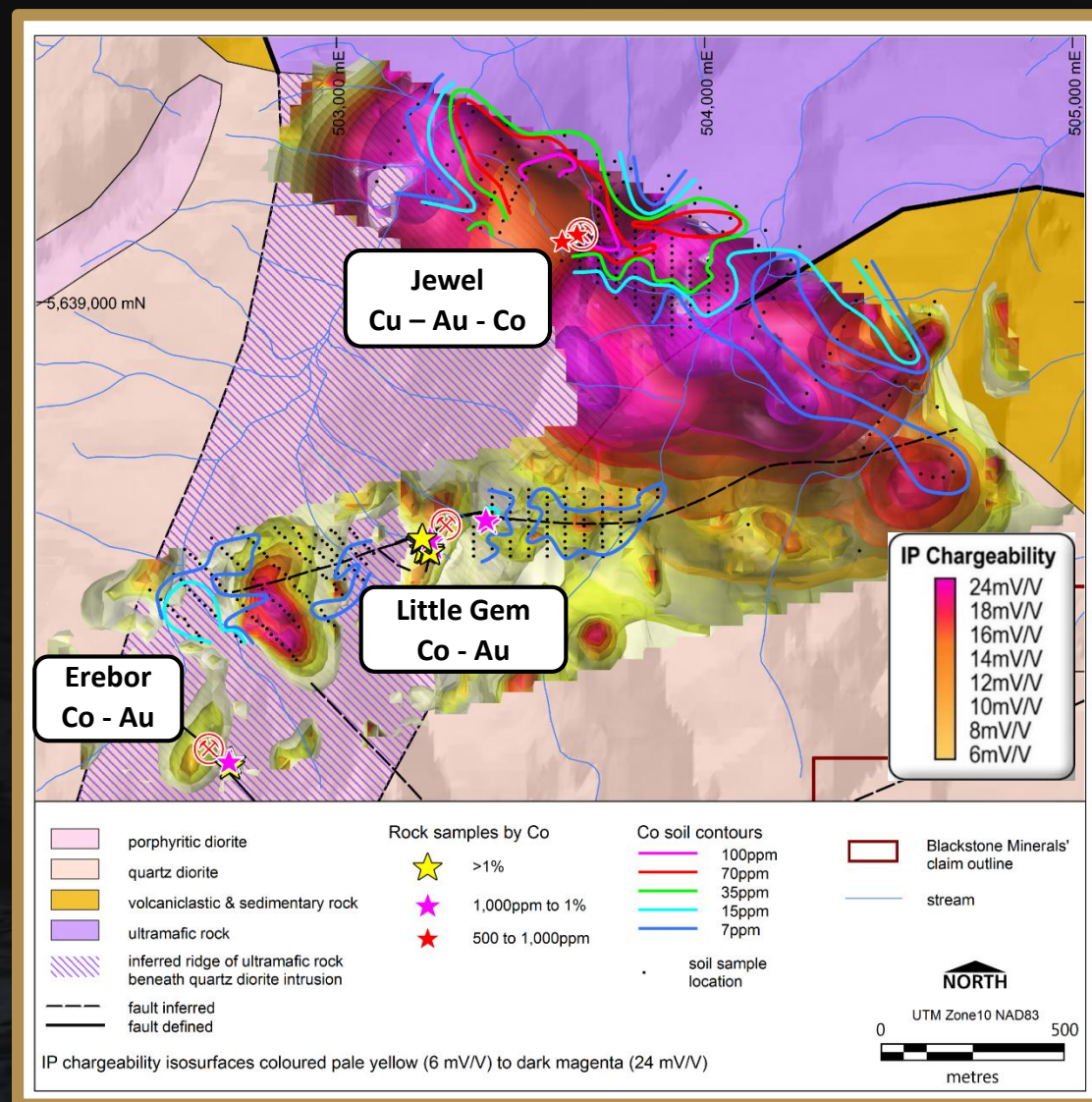
Copper Rock and Soil Contours at BC Cobalt Project

Multiple new targets with Copper Rock and soil anomalies coincident with IP signatures typical of sulfide bearing bodies



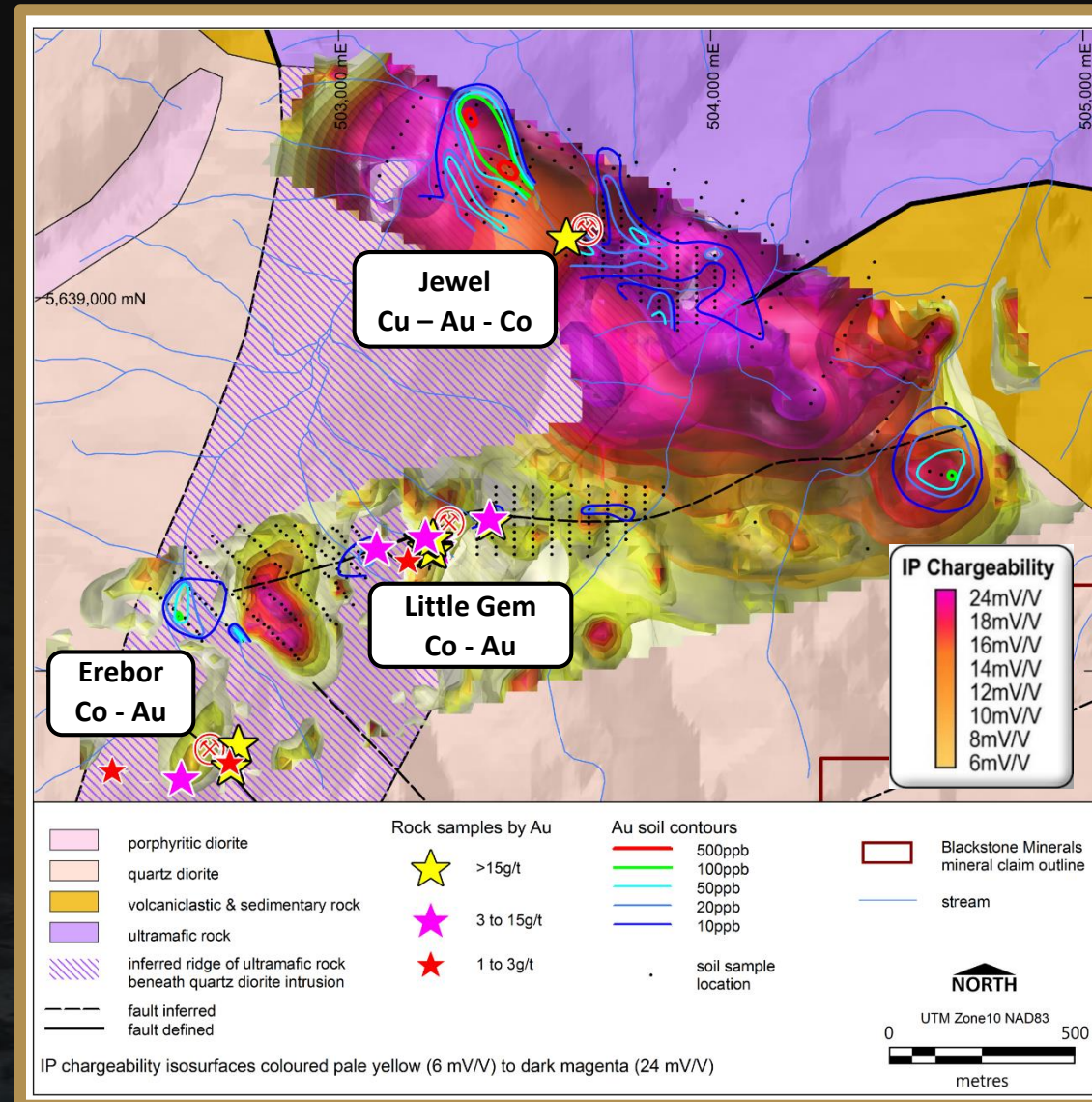
Cobalt Rock and Soil Contours at BC Cobalt Project

Multiple new targets with Cobalt Rock and soil anomalies coincident with IP signatures typical of sulfide bearing bodies



Gold Rock and Soil Contours at BC Cobalt Project

Multiple new targets with Gold Rock and soil anomalies coincident with IP signatures typical of sulfide bearing bodies

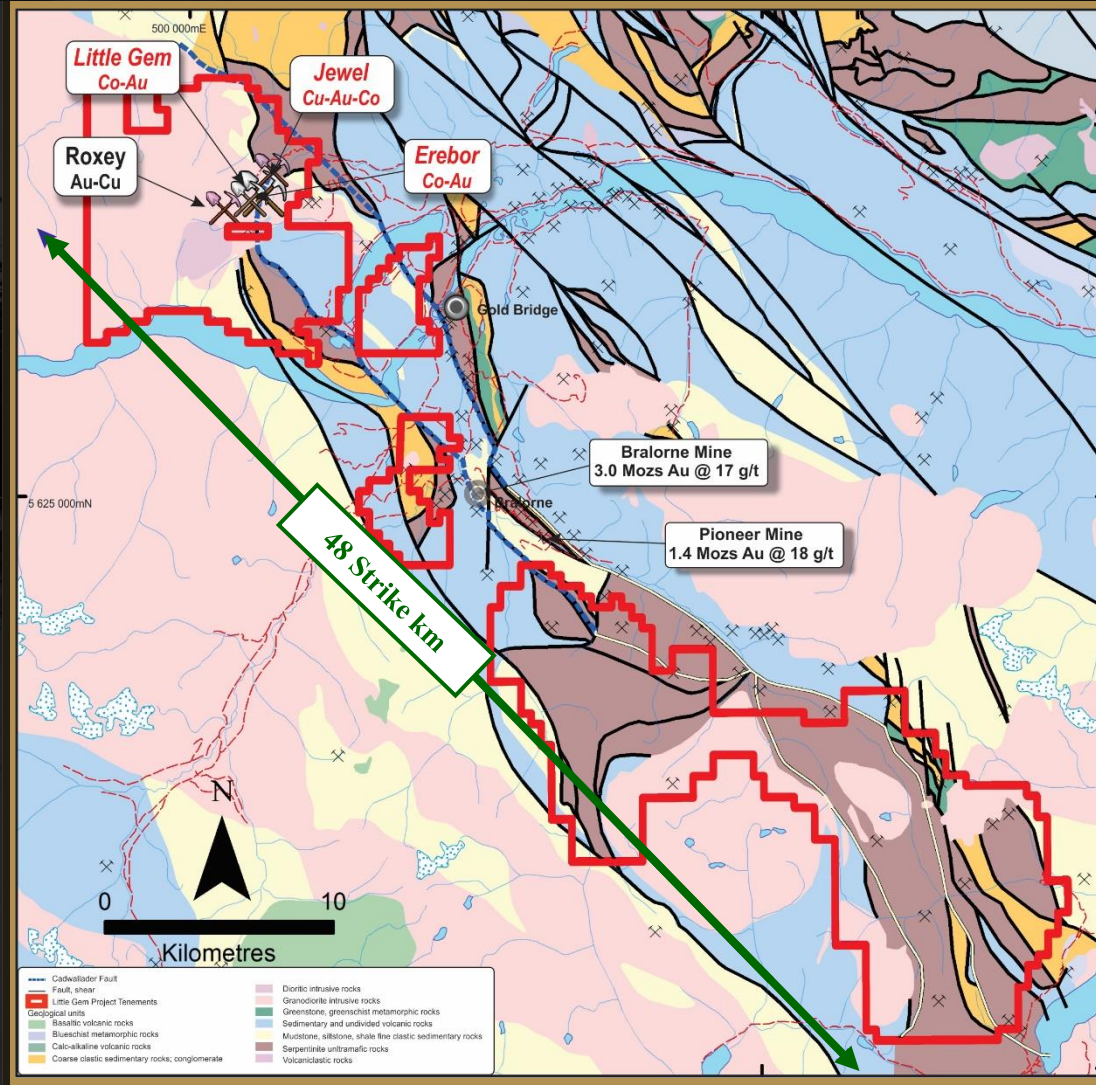


BC Cobalt Belt Geological Setting

Dominant land position along strike from major historic gold mines

BLACKSTONE

MINERALS



Little Gem

Legend

--- Cadwallader Fault

--- Roads

--- Faults, shear

Little Gem Project Tenements

Geological Units

Basaltic volcanic rocks

Blueschist metamorphic rocks

Coarse clastic sedimentary rocks; conglomerate

dacitic volcanic rocks

Dioritic intrusive rocks

Granodioritic intrusive rocks

Greenstone, greenschist metamorphic rocks

Sedimentary and undivided volcanic rocks

Mudstone, siltstone, shale fine clastic sedimentary rocks

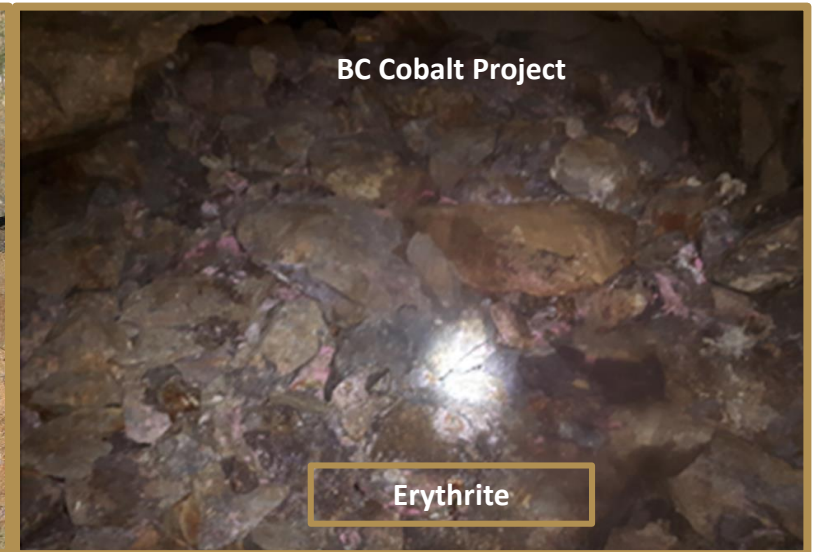
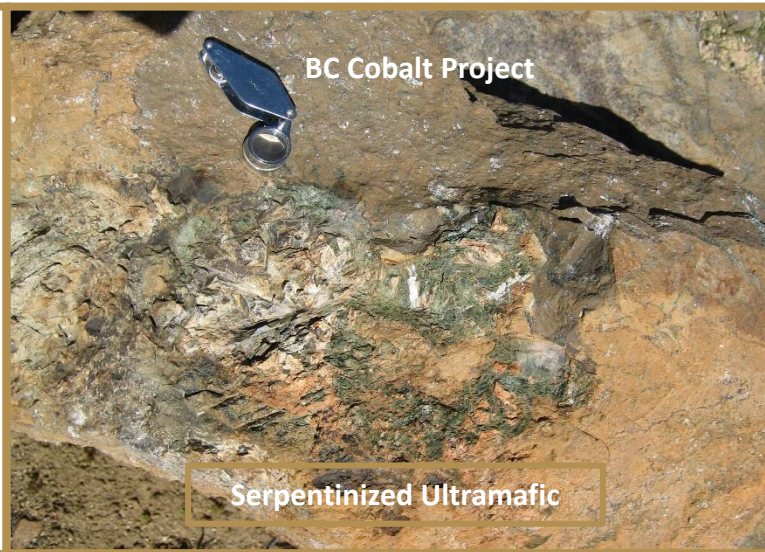
Serpentinite ultramafic rocks

ultramafic rocks

Analogous to Bou-Azzer in Morocco

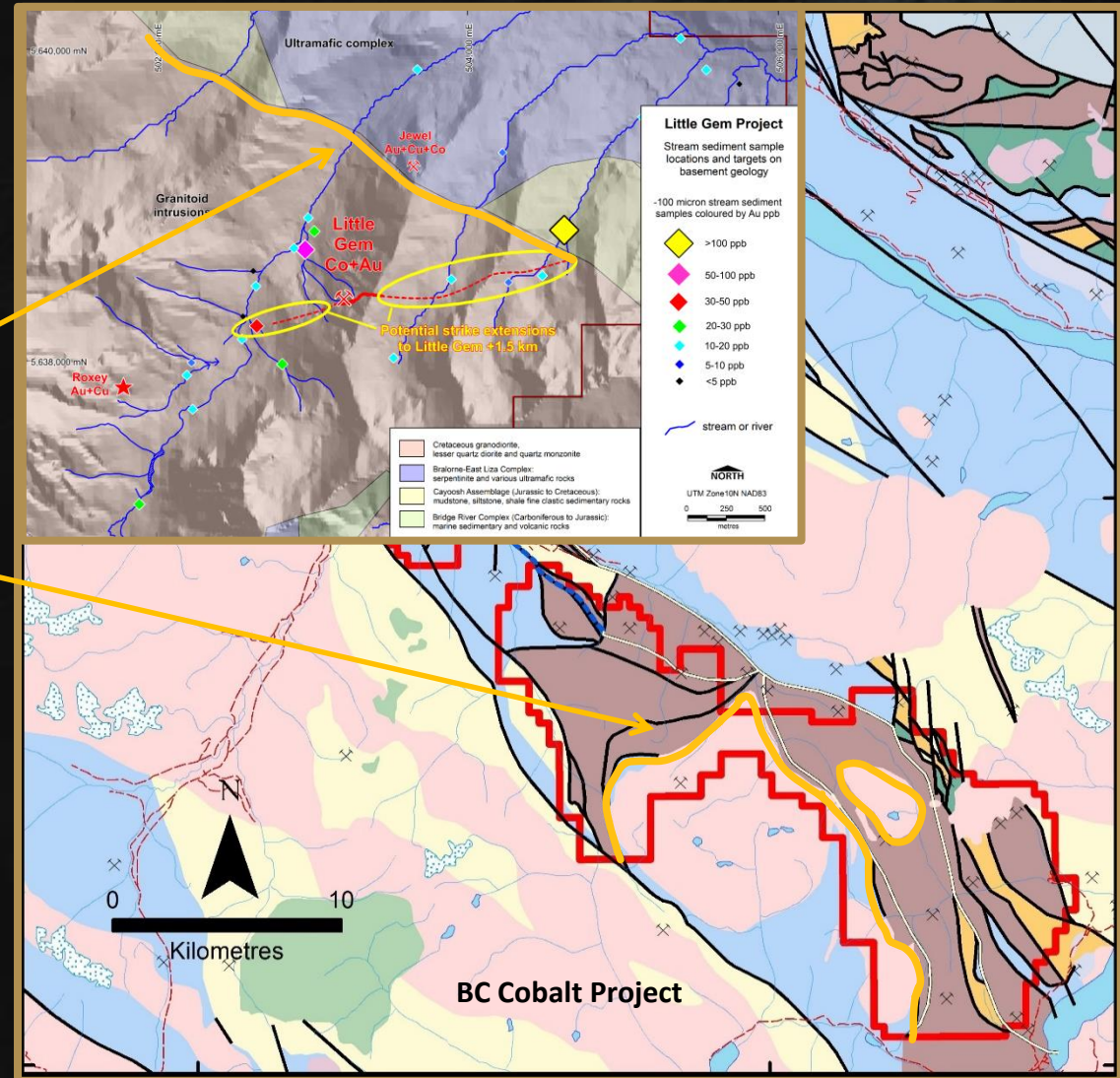
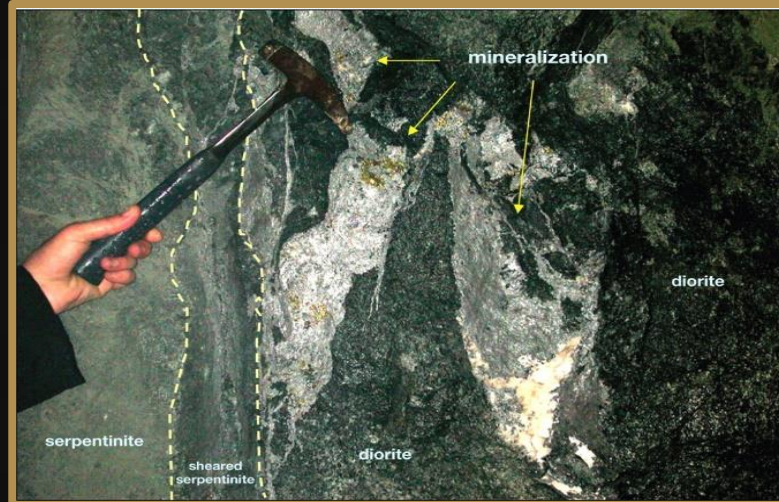
BC Cobalt geology is analogous to the world class Bou-Azzer primary Cobalt district

- ❑ Bou-Azzer in Morocco has Co-Ni Arsenide deposits with Au & Ag and is currently one of the world's only operating primary cobalt mines;
- ❑ Structurally controlled and concentrated mainly within quartz-carbonate veins along boundaries of Neoproterozoic Serpentinized mantle peridotites, quartz diorite and Precambrian volcanic rocks;
- ❑ More than 50 deposits in the district, mined over 75 years with production of over 100kt of cobalt, 1,000's of tonnes of silver and tens of tonnes of gold;
- ❑ Current production of ~2ktpa of cobalt at an estimated head grade of 1.3% cobalt and up to ~3-4 g/t gold, total current resources and reserves of 17,800 tonnes of cobalt.



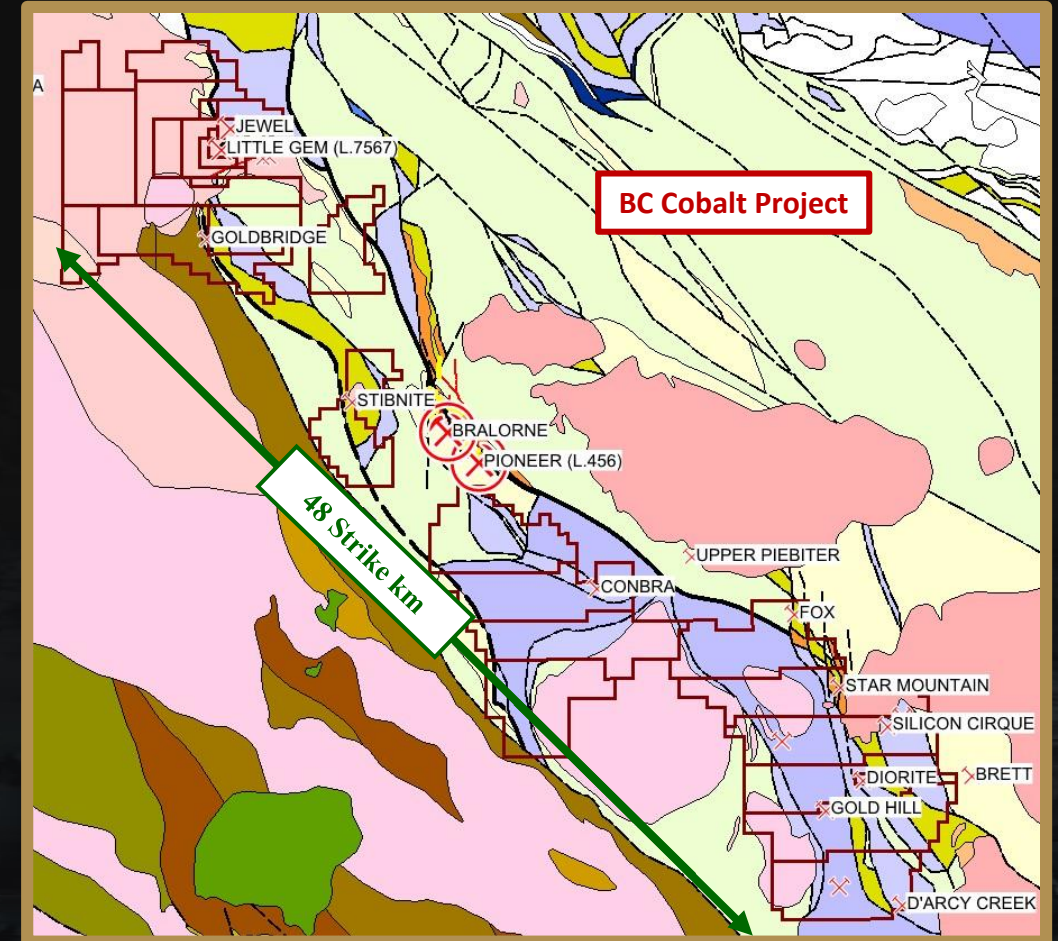
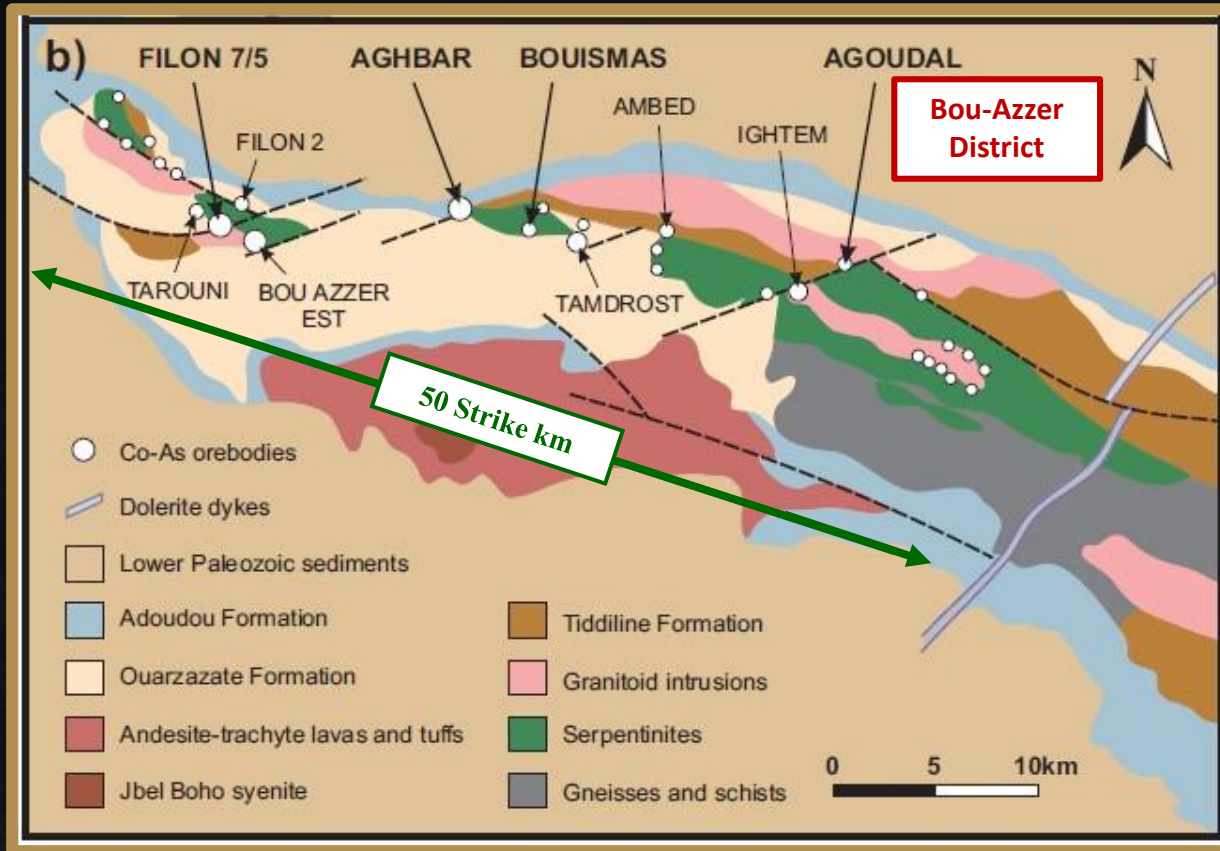
Analogous to Bou-Azzer in Morocco

Bou-Azzer orebodies are located near the contact of serpentinite and diorite; the same geological setting occurs at the BC Cobalt Belt



Bou-Azzer District vs BC Cobalt Project

Bou-Azzer is a world class mining district with over 50 Cobalt deposits and 75 years of Cobalt production and the Bridge River Mining Camp is a world class mining district which has never been explored for cobalt or base metals



Silver Swan South Emerging Gold Discovery

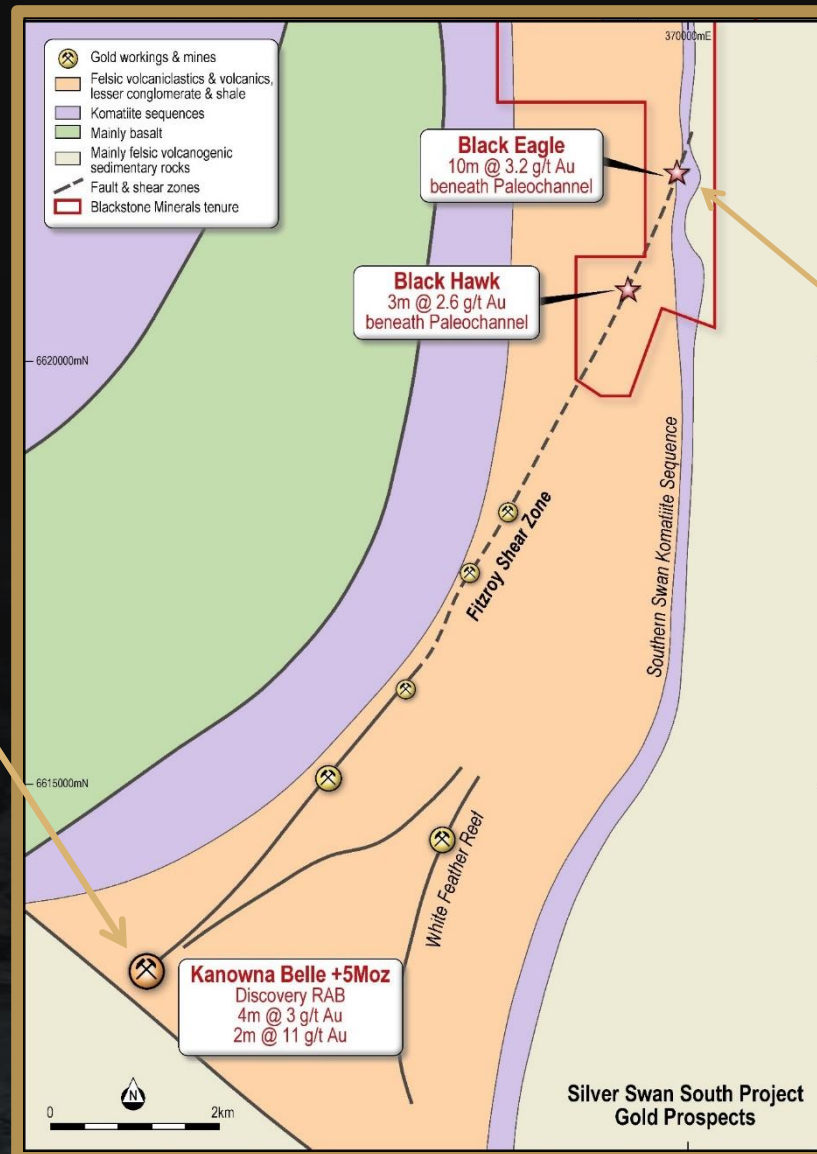
Along strike of the world class Kanowna Belle Gold Mine (+5 Moz gold endowment)

**High priority nickel
sulfide & gold targets**

Kanowna Belle + 5 Moz

Discovery RAB

- 4 m @ 3 g/t from 28 m
- 2 m @ 11 g/t from 52 m



Black Eagle Prospect

- 10 m @ 3.2 g/t Au from 68 m
- 3 m @ 3.5 g/t Au from 60 m

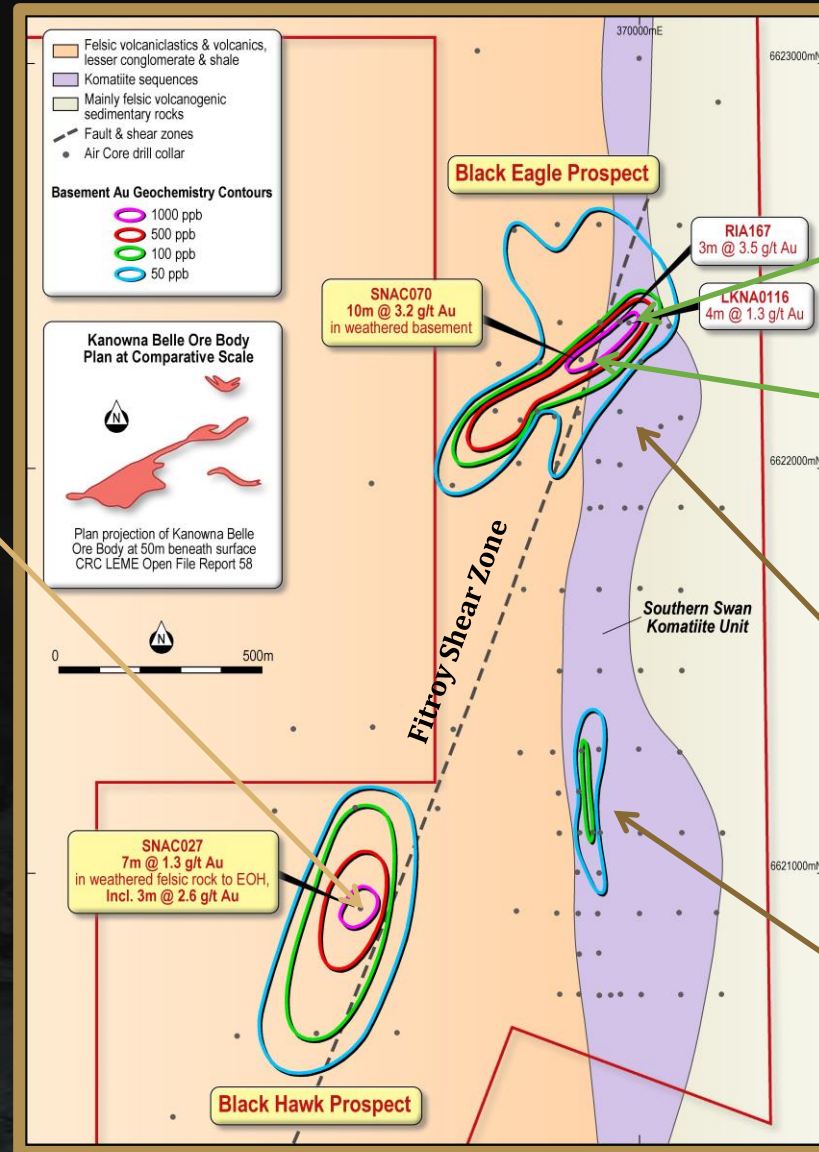
Silver Swan South Gold & Nickel Targets

Actively drilling for gold and nickel sulfides

High priority nickel sulfide & gold targets

SNAC027: 3 m @ 2.6 g/t Au from 52 m to EOH

8 km to Kanowna Belle Gold Mine
+5 Moz Au



10 km to Silver Swan and Black Swan Nickel Mines 166 kt Nickel

RIA 167: 3 m @ 3.5 g/t Au from 60 m

SNAC070: 10 m @ 3.2 g/t Au from 68 m

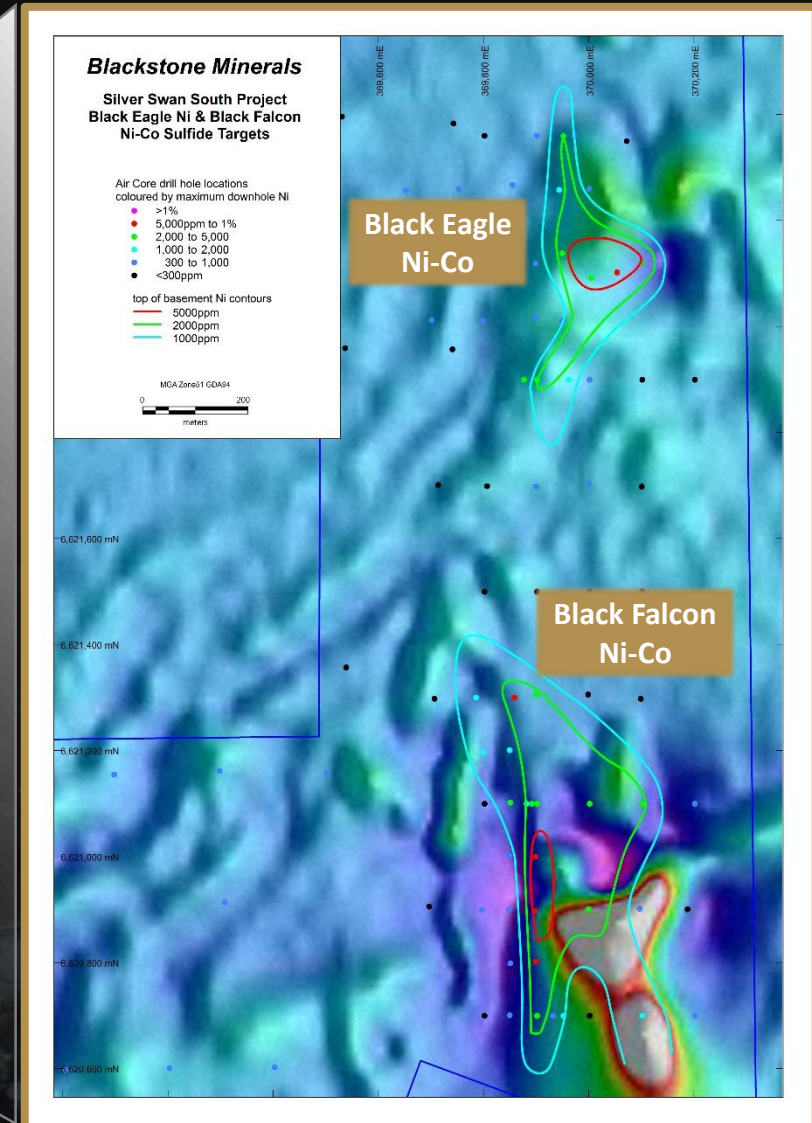
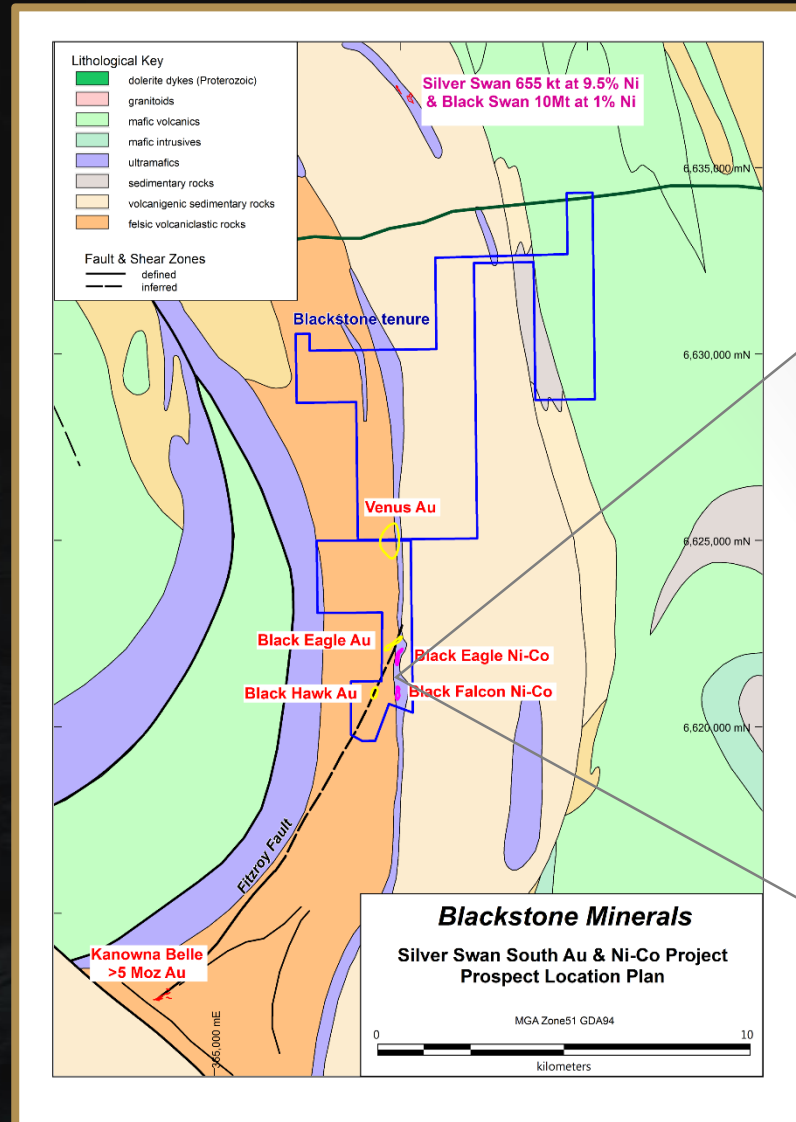
LKNA118: 4 m @ 0.4% Ni, 254ppm Cu, 50ppb Pt & Pd

SNAC019: 12 m @ 0.8% Ni & 143ppm Cu from 24 m

*Refer ASX Announcement 31 October 2017 for full table of results

Silver Swan South Nickel-Cobalt sulfides

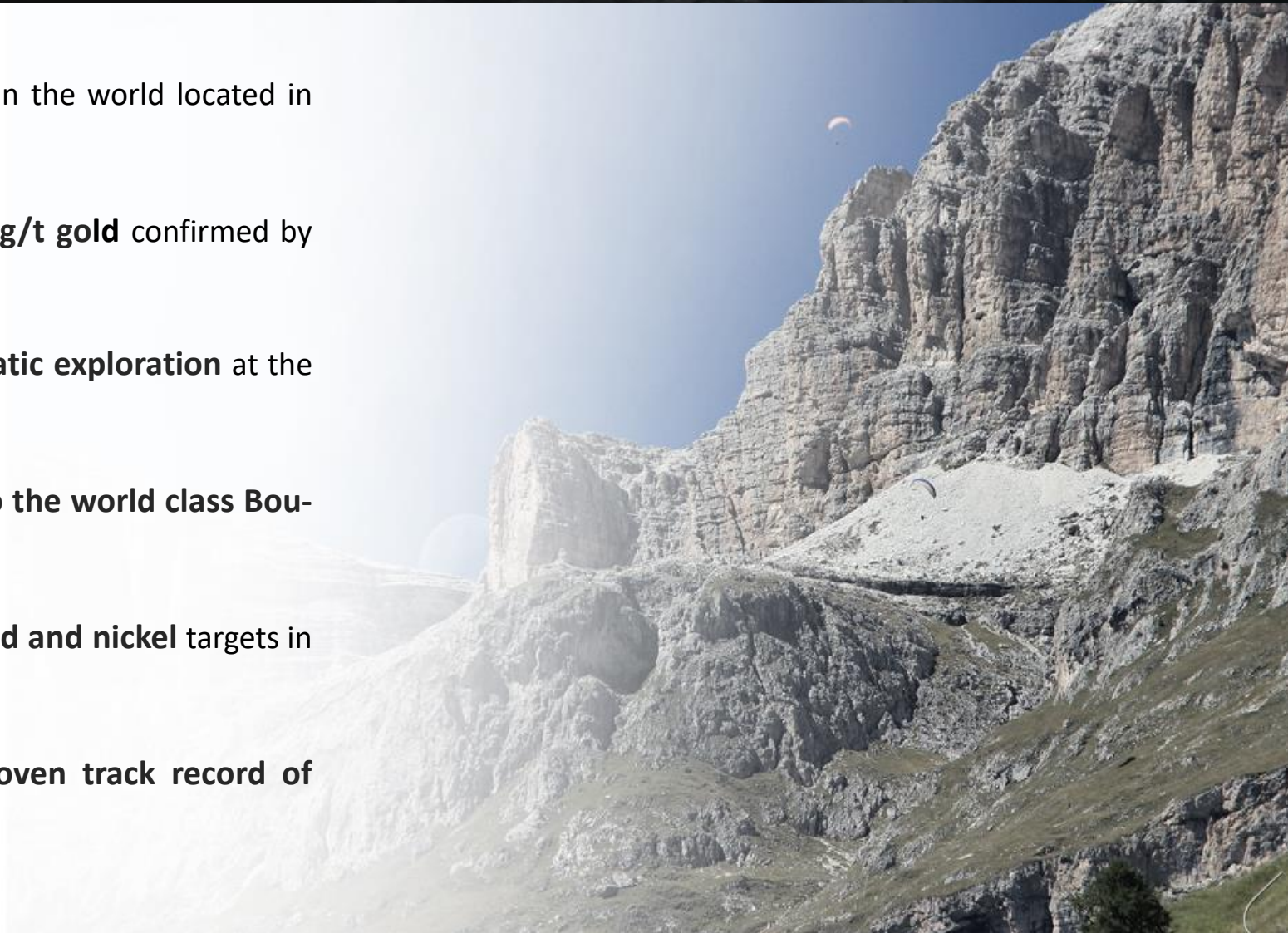
Nickel-Cobalt Sulfide targets at the Silver Swan South Project near Kalgoorlie, Western Australia



Presentation Summary

Proven track record of mineral discovery and corporate success

- ❑ Exploring one of the highest grade Cobalt projects in the world located in **British Columbia, Canada**;
- ❑ Little Gem historic results average **3% cobalt & 20 g/t gold** confirmed by first hole intersecting **3% cobalt & 44 g/t gold***;
- ❑ First company in over 60 years to undertake **systematic exploration** at the very high grade **BC Cobalt** project;
- ❑ Large land holding of untested geology **analogous to the world class Bou-Azzer** primary cobalt district in Morocco;
- ❑ Additional exposure to exploration on **Australian gold and nickel** targets in the Eastern Goldfields and Pilbara regions;
- ❑ Well credentialed management team with a **proven track record of discovery** and creating shareholder wealth.



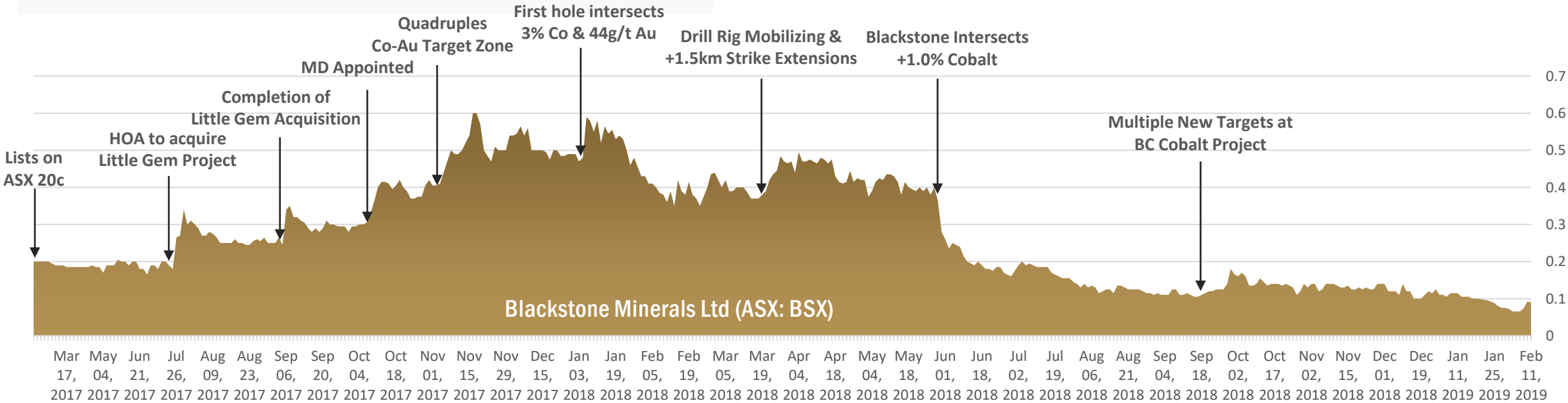
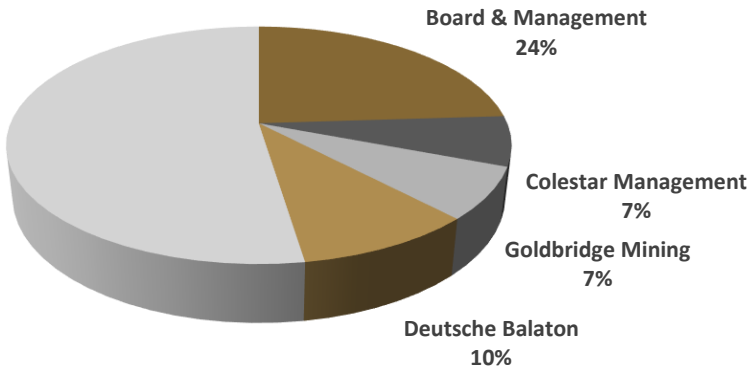
Appendix 1: Corporate Snapshot

A tight capital structure and well funded for further exploration



ASX Code	BSX
Shares on issue	108.2m
Last Share Price (11 February 2019)	9.0c
Market Capitalisation	A\$9.8m
Cash	A\$1.2m
Options	4.2m
Performance Shares	4.0m
Top 20 Shareholders	60%

Substantial Shareholders



Appendix 2: Board & Management Team

Proven track record of mineral discovery and corporate success



Board of Directors

Hamish Halliday	Non-Executive Chairman	Geologist with over 20 years corporate and technical experience, founder of Adamus Resources Limited, a A\$3M float which became a multi-million ounce emerging gold producer.
Scott Williamson	Managing Director	Mining Engineer with a Commerce degree from the West Australian School of Mines and Curtin University, over 10 years experience in technical and corporate roles in the mining and finance sectors.
Andrew Radonjic	Technical Director	Mine Geologist and Mineral Economist with over 25 years experience with a focus on gold and nickel exploration, instrumental in three significant gold discoveries north of Kalgoorlie, Executive Director of Venture Minerals Limited and co-lead the discovery of the Mount Lindsay Tin-Tungsten-Magnetite deposits.
Steve Parsons	Non-Executive Director	Geologist with corporate and technical experience, a proven track record of mineral discoveries, corporate growth, international investor relations and creating shareholder wealth, founding MD of Gryphon Minerals Ltd which became an ASX 200 company with a multi-million ounce gold discovery in West Africa.
Michael Konnert	Non-Executive Director	Corporate Finance Executive with 10 years experience in the natural resources industry, specifically in executing successful corporate strategies for leading mining companies, investor relations and business development, currently a director of two companies listed on the TSX-V.

Management

Michael Naylor	Joint Company Secretary	Chartered Accountant with over 20 years experience in corporate advisory and public company management, currently an Executive Director and / or Company Secretary of two highly successful battery metal resource companies located in Australia and Canada.
Jamie Byrde	Joint Company Secretary	Chartered Accountant with over 14 years experience in accounting, company secretarial and corporate advisory roles specialising in Financial Accounting and Reporting and Corporate Governance, currently the Company Secretary for Venture Minerals Limited and Alicanto Minerals Limited.
Dr Stuart Owen	Exploration Manager	BSc & PhD in Geology with over 20 years experience in mineral exploration, Senior Geologist in the team that discovered the Paulsens Mine (+1Moz) and as an Exploration Manager at Adamus discovered the Southern Ashanti Gold deposits (+2Moz) and at Venture discovered the Mt Lindsay Tin-Tungsten-Magnetite deposits.

Appendix 3: Global Cobalt Production

Cobalt grades and production of leading cobalt producers

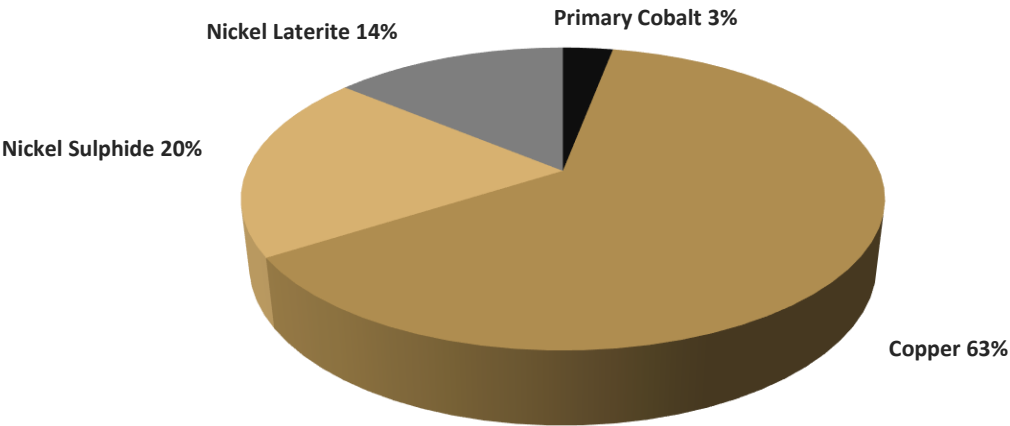
Company	Project	Location	Primary Metal	Cobalt Grade (%)	Annual Production (t)	Market Share (%)
Managem	Bou-Azzer	Morocco	Cobalt	1.00%	2,081	1%
Katanga Mining	Kamoto	DRC	Copper	0.54%	-	-
Glencore	Mutanda	DRC	Copper	0.46%	23,900	22%
Jinchuan Group	Ruashi	DRC	Copper	0.30%	4,638	4%
CMOC	Tenke Fungurume	DRC	Copper	0.28%	16,419	15%
ERG	Boss	DRC	Cobalt	0.20%	6,210	6%
Vale	Voisey's Bay	Canada	Nickel - Copper	0.13%	1,829	2%
Sheritt	Moa Bay	Cuba	Nickel	0.14%	3,601	3%
MCC	Ramu	PNG	Nickel	0.10%	3,308	3%
Glencore	Sudbury Ops	Canada	Nickel - Copper - PGM	0.06%	3,500	3%
Sheritt	Ambatovy	Madagascar	Nickel	0.07%	3,053	3%
Glencore	Murrin Murrin	Australia	Nickel	0.08%	3,000	3%
Vale	Ontario Division	Canada	Nickel - Copper - PGM	0.04%	840	1%

Source: First Cobalt Corporation

Appendix 4: Cobalt Supply

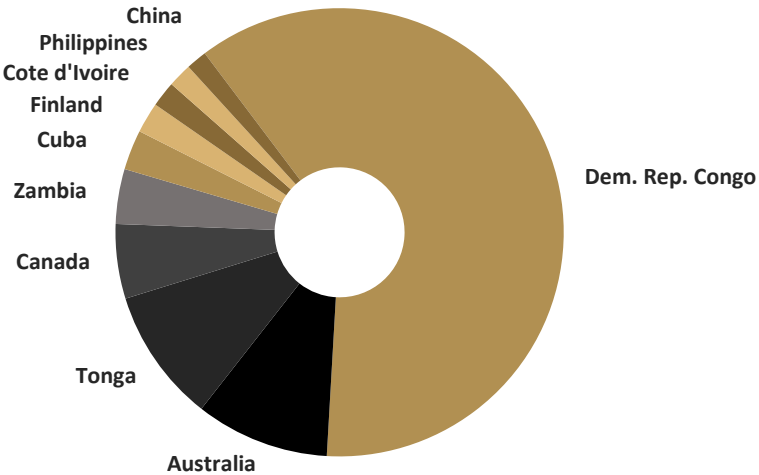
>60% of the world's Cobalt supply is from the DRC

Cobalt Mined by Primary Metal

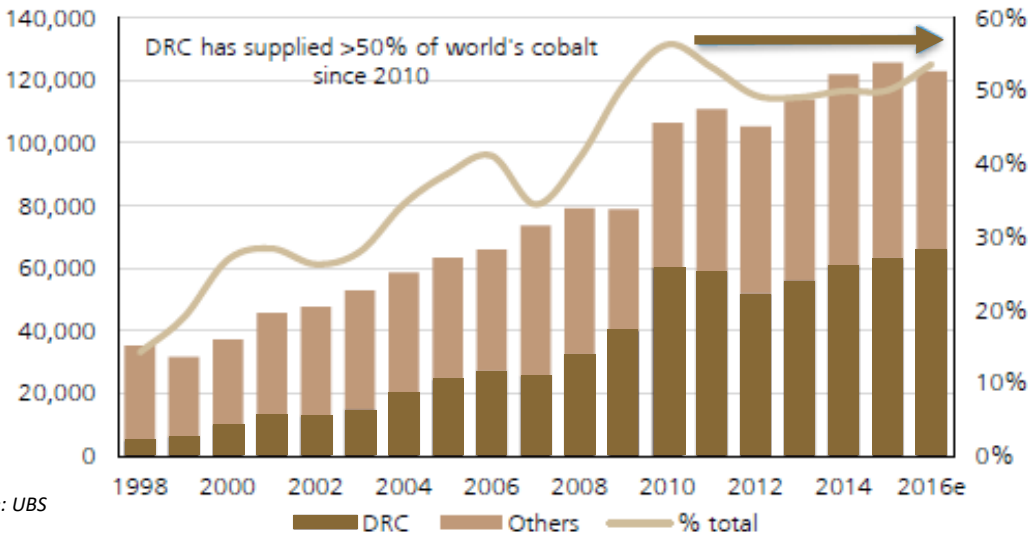


Source: Darton Consulting

Cobalt Resources & Reserves by Locations

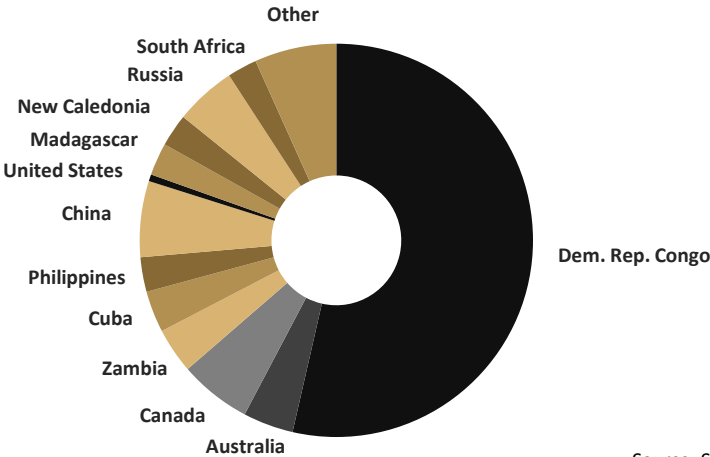


Source: SNL Economics



Source: UBS

Cobalt Production by Location



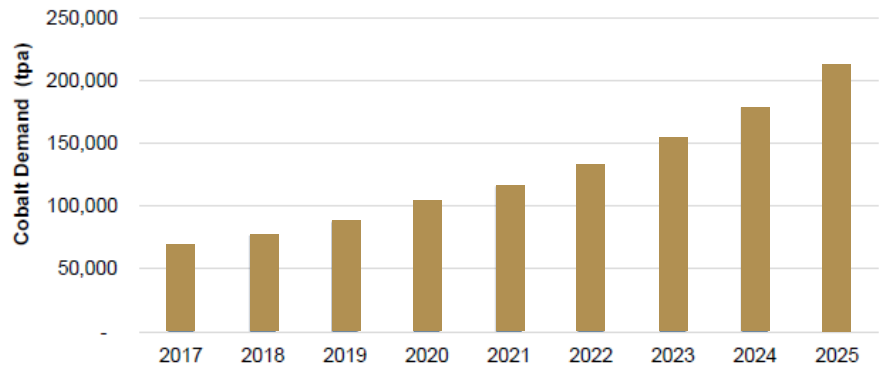
Source: SNL Economics

Appendix 5: Cobalt Demand

Battery chemicals account for 50% of Cobalt Demand

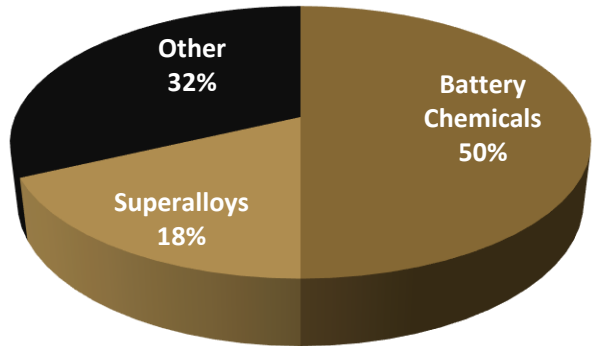


Cobalt Demand for Battery Chemicals



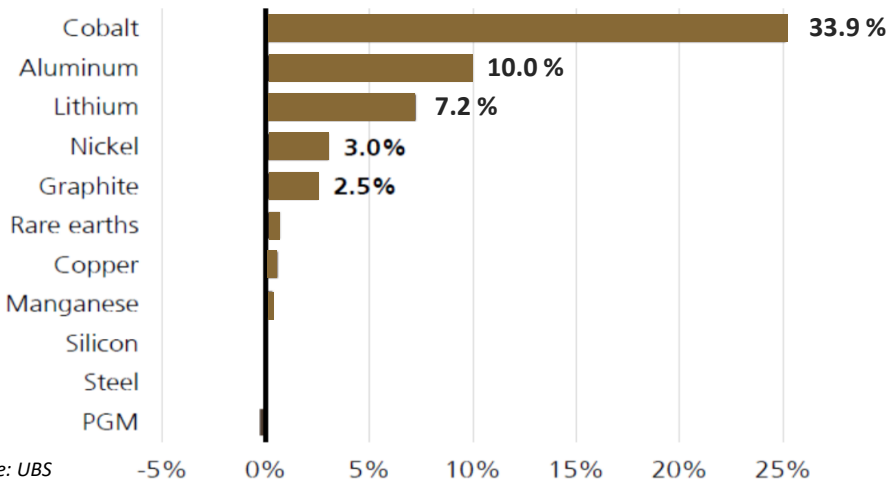
Source: Canaccord Genuity

Cobalt Usage



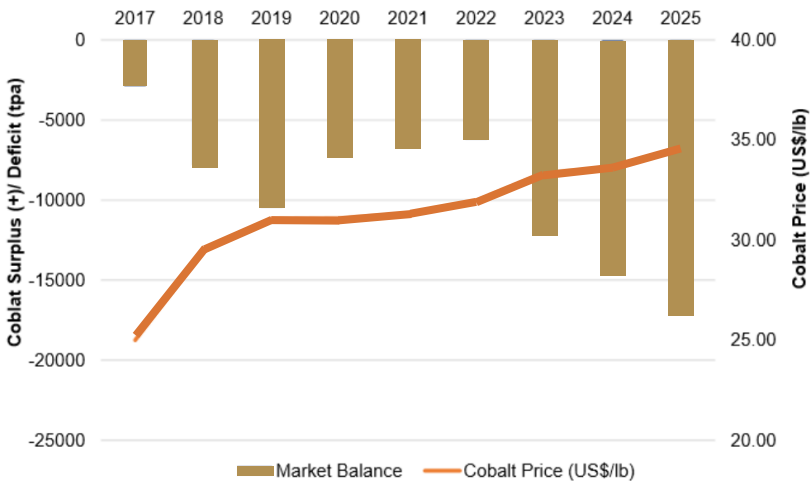
Source: Darton Consulting

In a 100% EV world, incremental annual commodity demand would deplete reserves by...



Source: UBS

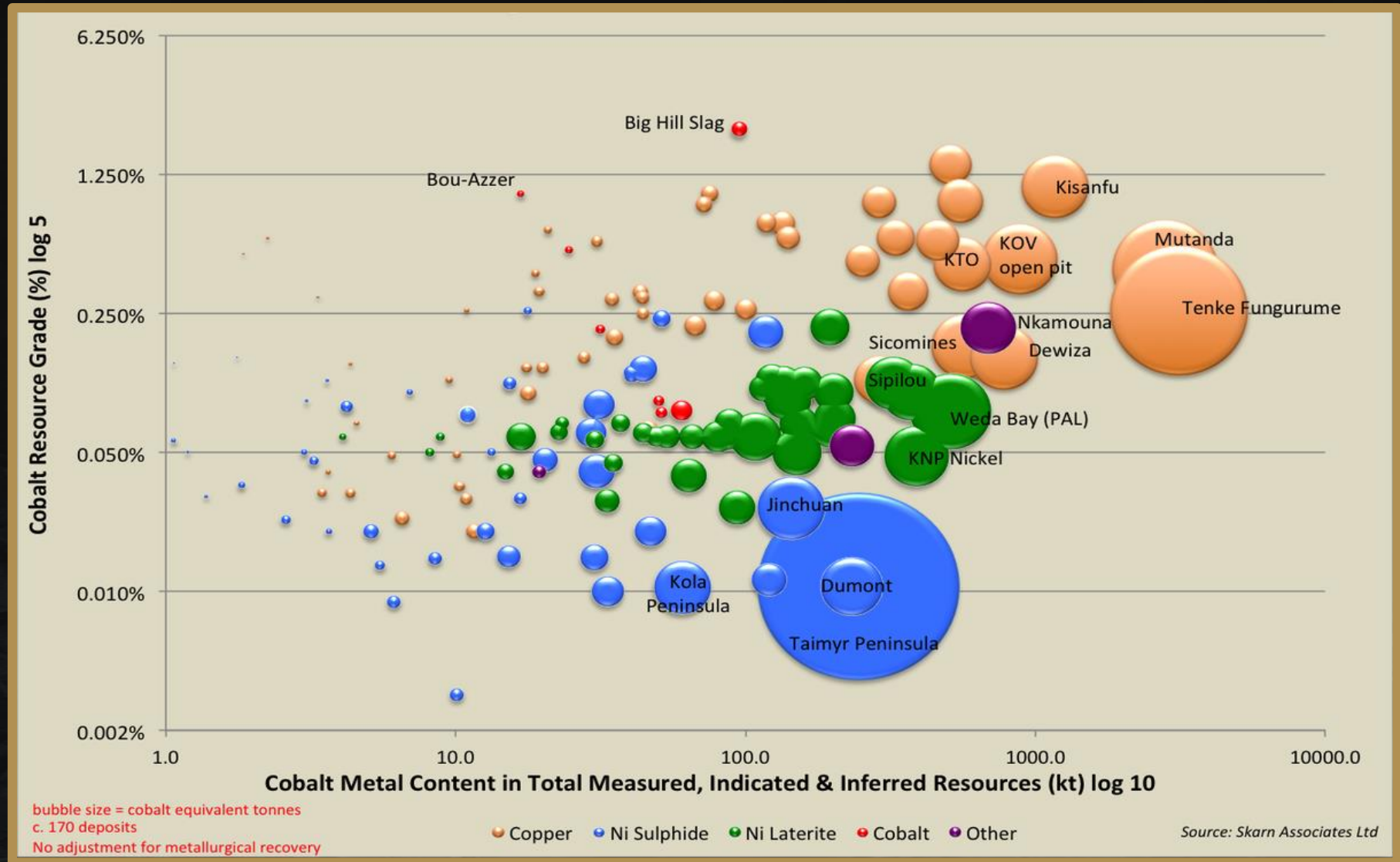
Cobalt Deficit



Source: Canaccord Genuity

Appendix 6: Global Cobalt Resources

Putting global Cobalt resource grades into context



Appendix 7: Little Gem Historical Data

Consistent & numerous very high grade historic cobalt & gold results – refer ASX Announcement 26 July 2017

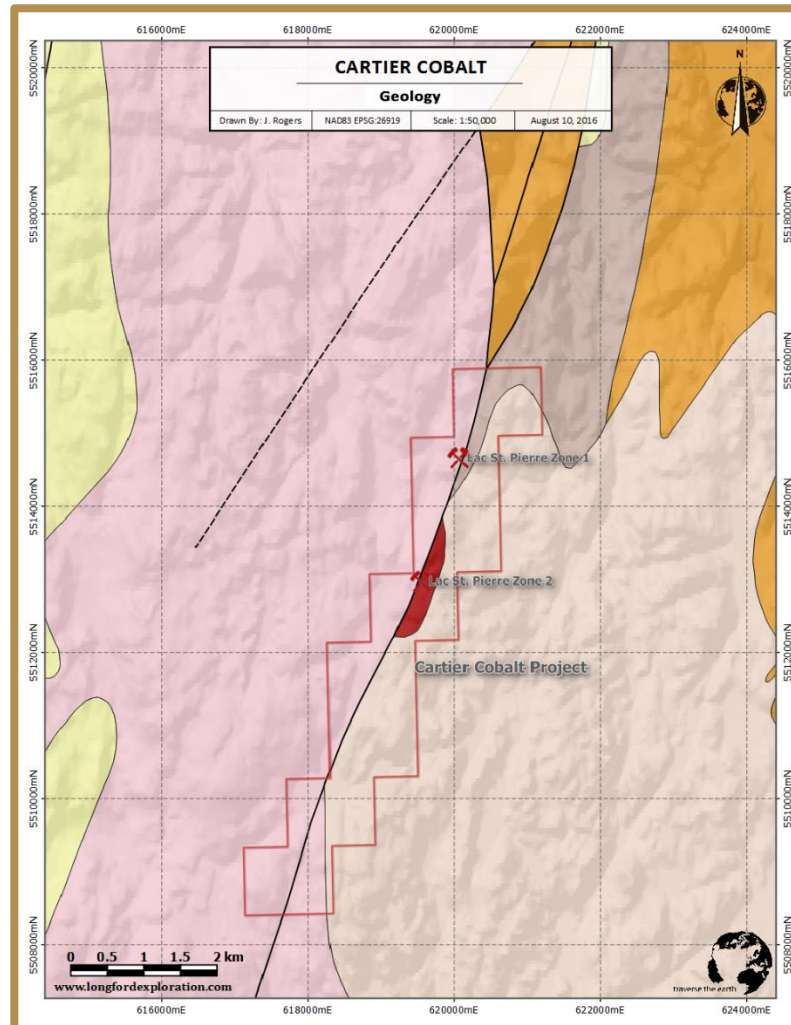
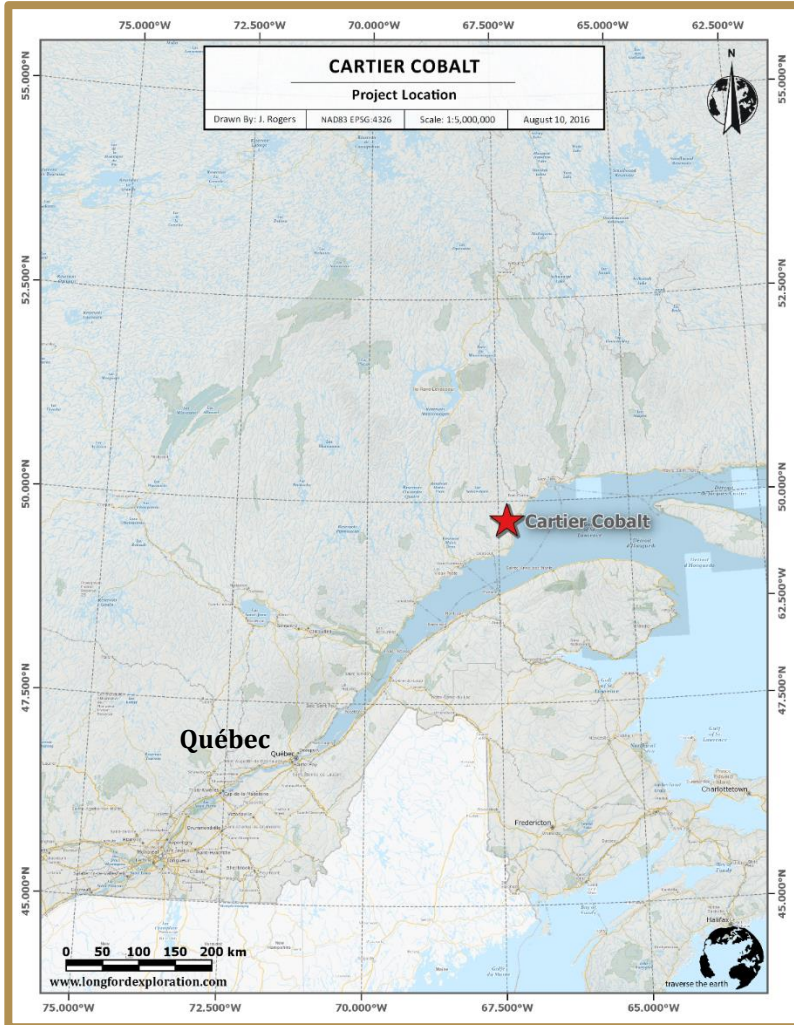
Location	Sample	East UTM10WGS84	North UTM10WGS84	RL m	Length m	Au g/t	Co %	Description
Surface near Adit 1	Stevenson1*	503225	5638361	1922	0.61	35.7	3.6	massive mineralisation
Surface near Adit 1	Stevenson2*	503225	5638365	1925	0.76	14.1	1.3	massive mineralisation
Surface above Adit 1	Stevenson3*	503229	5638366	1930	1.83	17.8	5.1	massive mineralisation
Surface above Adit 1	Stevenson4*	503230	5638367	1930	2.13	11	5.1	massive mineralisation
Surface above Adit 1	Stevenson5*	503228	5638366	1930	0.61	8.2	0.3	disseminated mineralisation
Surface above Adit 1	Stevenson6*	503233	5638374	1932	0.64	9.3	4.4	disseminated mineralisation
Surface above Adit 1	Stevenson7*	503234	5638374	1933	0.61	12	3.9	disseminated mineralisation
Surface above Adit 1	Stevenson8*	503236	5638374	1935	0.46	54.9	4.3	disseminated mineralisation
Surface above Adit 1	Stevenson9*	503240	5638375	1940	1.52	9.3	0.9	disseminated mineralisation
Surface above Adit 1	Stevenson10*	503243	5638375	1942	2.44	29.8	0.8	disseminated mineralisation
Adit 1	Stevenson11*	503230	5638362	1922	1.52	7.5	0.3	disseminated mineralisation
Adit 1	Stevenson12*	503235	5638368	1922	0.61	0.7	0.5	disseminated mineralisation
Adit 1	Stevenson13*	503236	5638368	1922	0.33	42.5	6	massive mineralisation
Adit 1	Stevenson14*	503238	5638371	1922	0.91	18.2	3.5	massive mineralisation
Adit 1	Stevenson15*	503240	5638371	1922	0.3	20.9	5.7	massive mineralisation
Adit 1	Stevenson16*	503243	5638372	1922	0.84	21.3	4.1	massive mineralisation
Adit 1	Stevenson17*	503244	5638372	1922	0.91	17.5	2.5	disseminated mineralisation
Adit 1	Stevenson18*	503246	5638371	1922	0.99	5.1	1.5	disseminated mineralisation
Adit 1	Stevenson19*	503248	5638371	1922	0.91	37.4	6.6	massive mineralisation
Adit 1	Stevenson20*	503250	5638371	1922	0.91	7.9	1.3	massive mineralisation
Adit 1	Stevenson21*	503251	5638371	1922	0.97	16.5	2.9	massive mineralisation
Adit 1	Stevenson22*	503252	5638370	1922	1.02	13	3	massive mineralisation
Adit 1	Stevenson23*	503252	5638370	1922	1.35	28.8	4	massive mineralisation
Adit 1	Stevenson24*	503253	5638370	1922	1.24	0.3	0.7	disseminated mineralisation
Adit 1	Stevenson25*	503252	5638369	1922	1.32	17.5	3.5	disseminated mineralisation
Adit 1	Stevenson26*	503253	5638368	1922	0.86	41.5	3.3	massive mineralisation
Adit 1	Stevenson27*	503253	5638367	1922	0.58	61	7.2	massive mineralisation
Adit 1	Stevenson28*	503254	5638366	1922	1.52	26.1	5.4	massive mineralisation
Adit 1	Stevenson29*	503255	5638367	1922	0.99	54.2	3.8	massive mineralisation
Adit 1	Stevenson30*	503256	5638367	1922	0.99	62.4	1.3	massive mineralisation
Adit 1	Stevenson31*	503256	5638368	1922	0.97	19.9	0.6	massive mineralisation
Adit 1	Stevenson32*	503257	5638368	1922	0.61	28.5	0.5	disseminated mineralisation
Adit 1	Stevenson33*	503258	5638369	1922	1.22	34.3	1.4	disseminated mineralisation
Adit 1	Stevenson34*	503260	5638370	1922	0.84	43.2	1.1	disseminated mineralisation
Adit 1	Stevenson35*	503261	5638371	1922	0.66	48	1.2	disseminated mineralisation
Adit 1	Stevenson36*	503263	5638371	1922	0.3	11.7	0.4	disseminated mineralisation
Adit 2	Stevenson37*	503253	5638347	1907	1.52	4.1	2	disseminated mineralisation
Adit 2	Stevenson38*	503246	5638344	1907	2.03	75.8	3.1	massive mineralisation
Adit 2	Stevenson39*	503248	5638345	1907	1.83	73.4	4.4	massive mineralisation
Ridgeline	Stevenson47*	503395	5638425	2010	0.08	156.3	2.8	highest showings, higher of 2 open-cuts, across 3 inch rib of sulfides & non-metallics
Ridgeline	Stevenson48*	503395	5638425	2010	0.08	800.2	4.6	highest showings, higher of 2 open-cuts, across 3 inch rib of sulfides & non-metallics, check of sample 47
Ridgeline	Stevenson50*	503394	5638425	2010	0.38	1574.4	5.7	highest showings, lower of 2 open-cuts, across 15 inch wide lens of mineralisation
Ridgeline	Stevenson51*	503393	5638425	2010	0.05	40.8	0.5	highest showings, lower of 2 open-cuts, across 2 inch rib of mineralisation
40m ENE of Adit 3	NGM**	503165	5638343	1840	9.2	na	0.27	disseminated sulfides in bleached granodiorite
* Sampling and assays by British Columbia Department of Mines ** Northern Gem Mining								

Location	Hole	East UTM10WGS84	North UTM10WGS84	RL m	Azimuth	Plunge	Length m	From m	To m	Interval m	Recovered m	Au g/t	Co %	Comments
Adit 2	Estella01*	503252	5638348	1907	98	0	9.1	0	9.1	9.1	4.08	11.3	1.37	length weighted average of 4.08m for recovered and assayed core, remainder of hole reported as lost and/or with disseminated sulfides not assayed
Adit 2	Estella01*						includes			0.76	0.76	6.9	1.28	
Adit 2	Estella01*									6.1	6.1	na	na	disseminated sulfides and lost core
Adit 2	Estella01*						and			3.32	3.32	12.3	1.39	
Adit 2	Estella01*									1.07	1.07	na	na	disseminated sulfides
Adit 2	Estella02*	503252	5638348	1907	92	0	7.3	0	7.3	7.3	0.52	1.3	0.93	0.52m core within 0.73m interval assayed 9.6g/t Au & 0.93% Co, 0.4m reported as massive sulfides and lost core with no assay
Adit 2	Estella02*									0.4	na	na	na	massive sulfides and lost core
Adit 2	Estella03*	503252	5638348	1907	160	0	8.5	0	8.5	8.5	3.36	11.7	1.1	length weighted average for 3.36m of recovered and assayed core, remainder of hole reported as lost and/or with disseminated sulfides not assayed
Adit 2	Estella03*									0.46	0.46	9.6	2.34	
Adit 2	Estella03*									0.46	0.46	na	na	massive sulfides and lost core
Adit 2	Estella03*									2.9	2.9	12	0.9	
Adit 2	Estella04*	503252	5638348	1907	197	0	8.5			1.98	1.98	na	na	massive sulfides and lost core
Adit 2	Estella05*	503252	5638348	1907	232	0	na			1.01	1.01	na	na	lost core and heavy sulfides
Adit 2	Estella05*									1.43	1.43	na	na	massive to disseminated sulfides
Adit 2	Estella06*	503252	5638348	1907	92	-25	29.6			2.74	2.74	na	na	lost core and massive sulfides
Adit 2	Estella06*									0.67	0.67	na	na	lost core, massive to disseminated sulfides
Adit 2	Estella07*									4.88	4.88	na	na	lost core, massive to disseminated sulfides
Adit 2	Estella07*	503252	5638348	1907						1.22	1.22	na	na	lost core, massive to disseminated sulfides
Adit 2	Estella08*	503252	5638348	1907								na	na	no assays
Adit 2	Estella09*	503252	5638348	1907								na	na	no assays
Adit 2	Estella10*	503252	5638348	1907								na	na	no assays
Adit 2	Estella11*	503252	5638348	1907								na	na	no assays
Adit 2	Estella12*	503252	5638348	1907								na	na	no assays
Soft (15.2m) in Adit 2	NGM1**	503218	5638370	1907	125	-30	50.9	40.69	46.48	5.79	3.35	79.7	1.45	length weighted average for 3.35m of recovered and assayed core, includes lost core zones
Soft (15.2m) in Adit 2	NGM1**							40.69	41.15	0.46	0.46	7.5	0.21	
Soft (15.2m) in Adit 2	NGM1**							42.06	42.17	0.1	0.1	18.5	0.54	
Soft (15.2m) in Adit 2	NGM1**							42.37	44.19	1.83	1.83	111.8	2.42	
Soft (15.2m) in Adit 2	NGM1**							44.19	44.65	0.46	0.46	82.3	0.25	
Soft (15.2m) in Adit 2	NGM1**							44.65	46.17	1.52	1.52	na	na	lost core
Soft (15.2m) in Adit 2	NGM1**							46.17	46.48	0.3	0.3	52.1	0.2	
Soft (15.2m) in Adit 2	NGM2**	503218	5638370	1907	125	-40	66.6	53.95	58.52	4.57	4.57	1.1	0.08	length weighted average
Soft (15.2m) in Adit 2	NGM2**							53.95	56.54	2.59	2.59	1.4	0.13	
Soft (15.2m) in Adit 2	NGM2**							56.54	58.52	1.98	1.98	0.7	0.01	
100ft (30.5m) in Adit 2	NGM3**	503232	5638361	1907	108	-30	38.1	25.3	29.56	4.26	4.26	1.4	0.1	length weighted average
100ft (30.5m) in Adit 2	NGM3**							25.3	26.97		1.67	1.4	0.08	
100ft (30.5m) in Adit 2	NGM3**							26.97	29.56		2.59	1.4	0.11	
100ft (30.5m) in Adit 2	NGM4**	503232	5638361	1907	108	-40	54.9	56.69	58.52		1.83	na	na	massive sulfides, no assay, intersection beyond reported 150ft EOH
In footwall c. 60m SW of Adit 3	DDH86-1***	503070	5638297	1830	115	-47	166.1					na	na	not assayed, disseminated sulfides reported 119.5 to 125.5m, collar located by handheld Garmin GPS July 2017 with nominal accuracy ±10m
In footwall below Adit 3	DDH86-2***	503094	5638341	1827	123	-41.5	207.7					na	na	not assayed, collar located by handheld Garmin GPS July 2017 with nominal accuracy ±10m
* Estella Mines Company ** Northern Gem Company *** Anvil Resources Company														

Location	Sample	East UTM10WGS84	North UTM10WGS84	RL m	Au g/t	Co %	Description
Adit 1	Stevenson40*	503253	5638366	1922	22.6	2.4	sulfides & non-metallics
Adit 1	Stevenson41*	503253	5638366	1922	50.1	3.6	massive sulfides
Adit 1 dump	Stevenson42*	503220	5638368	1920	0.3	0.2	upper adit dump, mixed sulfides & non-metallics
Adit 1 dump	Stevenson43*	503220	5638367	1920	2.1	0.91	upper adit dump, principally non-metallics
Adit 2	Stevenson44*	503246	5638344	1907	56.9	4.4	lower adit near sample 38, mixed sulfides & non-metallics
Surface above Adit 1	Stevenson45*	503235	5638374	1934	9.6	6.2	selected sulfide
Surface above Adit 1	Stevenson46*	503234	5638374	1933	11.3	6.5	selected sulfide
Ridgeline	Stevenson49*	503395	5638425	2010	241.4	4.5	highest showings, higher of 2 open-cuts, typical mineralisation from ore-pile
Ridgeline	Stevenson52*	503393	5638425	2010	72	1.6	highest showings, lower of 2 open-cuts, typical mineralisation from ore pile
Adit 3	JTSUG-1**	503244	5638287	1852	0.68	0.01	quartz stringers
Adit 3	JTSUG-2**	503250	5638282	1852	0.3	0.01	
Adit 3	JTSUG-3**	503248	5638284	1852	3.82	0.22	lamprophyre dyke
Adit 3	JTSUG-4**	503246	5638286	1852	131.32	2.13	pyritic quartz-rich rock
Adit 1	JTSUG-5**	503242	5638372	1922	22	0.82	
Adit 1	Met1of5**	503225	5638364	1922	20.7	3.81	
Adit 1	Met3of5**	503236	5638371	1922	29.4	5.34	
Adit 1	Met5of5**	503249	5638371	1922	20.6	4.15	
Adit 3	Portal#3, 132m**	503247	5638284	1852	59	4.32	
* British Columbia Department of Mines ** Gold Bridge Mining							

Appendix 8: Cartier Nickel-Cobalt Project

Early stage exploration for Voisey's Bay style Ni-Cu-Co mineralisation

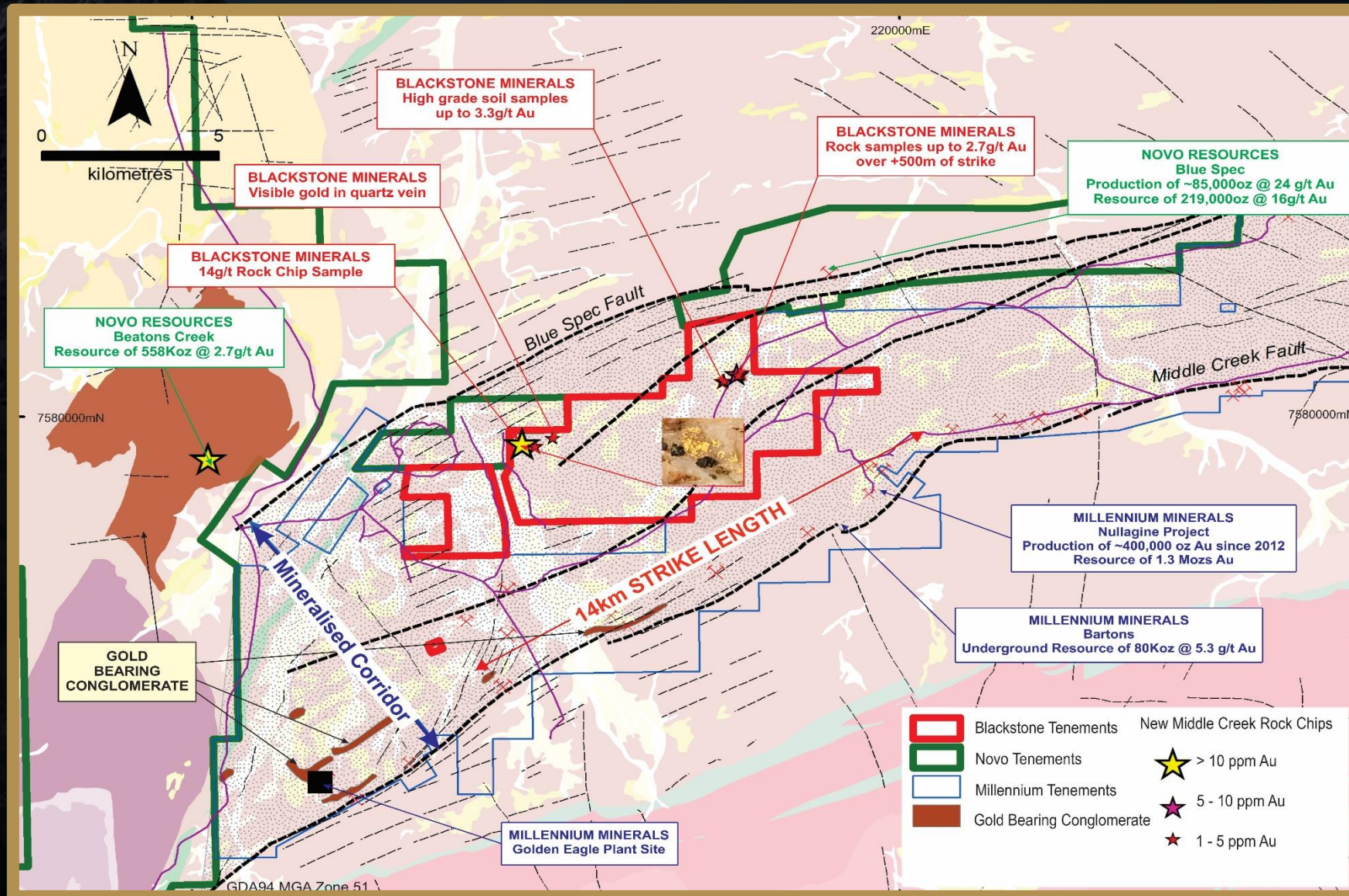


Cartier Project (Nickel & Cobalt), Québec

- Located 440 km north-east of Quebec City (9 km² of tenure);
- Historic exploration (1990's) for Voisey's Bay style Ni-Cu-Co identified Cobalt within two prospects named Lac St Pierre Zones 1 & 2 ;
- Follow up work required to understand the potential for economic Ni-Cu-Co mineralisation;
- Potential to add scale to the Cartier project through cheap acquisitions.

Appendix 9: Middle Creek Project

Abutting Novo Resources & Millennium Minerals



Forward Looking Statement & Competent Person Statement

- This presentation may contain certain forward looking statements and projections regarding:
 - estimated, resources and reserves;
 - planned production and operating costs profiles;
 - planned capital requirements; and
 - planned strategies and corporate objectives.
- Such forward looking statements/projections are estimates for discussion purposes only and should not be relied upon. They are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors many of which are beyond the control of Blackstone Minerals Limited. The forward looking statements/projections are inherently uncertain and may therefore differ materially from results ultimately achieved.
- Blackstone Minerals Limited does not make any representations and provides no warranties concerning the accuracy of the projections, and disclaims any obligation to update or revise any forward looking statements/projects based on new information, future events or otherwise except to the extent required by applicable laws.
- This presentation contains references to Exploration Results and Exploration Targets, all of which have been cross referenced to previous market announcements made by the Company. The Company confirms that it is not aware of any new information or data that materially effects the information in the said announcement.
- The information in this report that relates to Exploration Results is based on information compiled by Mr Andrew Radonjic, who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Andrew Radonjic is a full-time employee of the company. Mr Andrew Radonjic has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Andrew Radonjic consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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