



ASX Release

23 July 2014

BLACK RANGE MINERALS LIMITED

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Australia
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Australian Stock Exchange Symbol: BLR

Contact:

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Directors / Officers:

Alan Scott (Non-Exec.
Chairman)
Mike Haynes (Managing
Director/CEO)
Ben Vallerine (Non-Exec.
Director)
Joseph Havlin (Non-Exec.
Director)
Ian Cunningham (Company
Secretary)
Bev Nichols (CFO)

Issued Capital (pre Top-up Placement):

2,614.8 million shares
92.5 million unlisted options

Last closing price of BLR shares on the ASX:

\$0.006

\$0.8 MILLION TOP-UP PLACEMENT

Black Range Minerals Limited (ASX:BLR) ("Black Range" or "the Company") is pleased to announce that it has entered into placement agreements with sophisticated and institutional investors pursuant to which it has agreed to issue up to 178,111,109 shares at a price of \$0.0045 per share, for total consideration of up to \$801,500 ("Top-up Placement"). The Company decided to undertake the Top-up Placement as a result of continuing investor demand following its recently completed oversubscribed Share Purchase Plan offer.

A representative of institutional investor, The Siebels Hard Asset Fund Ltd ("SHAF"), recently visited the Mineral Ablation, LLC joint-venture's facilities in Casper, Wyoming, which included a demonstration of the Ablation technology. Following that visit, SHAF, which invested \$1,500,000 in the Company in a placement during June 2014, has agreed to subscribe for a further \$650,000 of shares in the Top-up Placement.

The net proceeds of the Top-up Placement will be used:

- to continue to advance mine permitting activities at the Company's 100% controlled 90.4 million pound Hansen/Taylor Ranch Uranium Project in Colorado, USA. The Company is targeting submission of mine permit applications in the first half of 2015; and
- to continue to advance commercialisation of the Ablation technology, in which the Company holds a 50% interest.

Settlement of the Top-up Placement is expected to take place on 28 July 2014. It is being undertaken within the Company's available capacity under the ASX Listing Rules. An Appendix 3B and other requisite information will be lodged with ASX upon issue and allotment of the Top-up Placement shares.

For further information please contact:

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