

Completes \$5m Placement



14 September 2016

Black Rock Mining Limited (ASX:BKT) ("Black Rock Mining" or "the Company") is pleased to confirm that it has finalised a \$5m placement to further advance and accelerate its current development programme.

The placement was led by Blue Ocean Equities Pty Ltd, with a total of 33,333,333 shares to be issued at \$0.15 per share to institutional and sophisticated investors. The funds raised will be invested into the Company's Mahenge Graphite Project, one of the largest JORC graphite resources globally. The funds are to be deployed to further accelerate Black Rock Mining's development pathway, including but not limited to:

- Upgrade and increase to the Company's JORC resources
- Cascades drilling programme
- Metallurgical optimisation studies and graphite product development, including Spherical graphite assessment
- Delivery of the Pre-Feasibility Study
- Securing offtake supply agreements
- Delivery of the Definitive Feasibility Study

Managing Director Steven Tambanis commented: *"We are delighted to have partnered with Blue Ocean Equities and their clients to finalise this placement, which was strongly oversubscribed. We now look forward to progressing our development assessment programmes and expect significant news flow over the coming months."*

A total of \$225,000 in the placement was subscribed for by Black Rock Mining board members and will be subject to shareholder approval at the 2016 Annual General Meeting.

For further information on the company's development pathway, please refer to the recently launched corporate video on the company's website at the following link:

<http://www.blackrockmining.com.au/#video>

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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, Tanzania, a Country that hosts world-class graphite mineralisation. The Company announced a maiden JORC compliant resource of 131mt @ 7.9% TGC for 10.4m tonnes of contained Graphite in February 2016, making this one of the largest JORC resources Globally. A positive scoping study in March 2016 led into the current Pre Feasibility Study which is expected to be released in October/November 2016. The Company intends to complete a Definitive Feasibility study in March 2017.

An infill drill programme for Ulanzi was completed in July 2016 to convert the majority of this resource into Measured and Indicated Classification. The updated JORC resource for Ulanzi is expected in September 2016 and a JORC resource for Cascades is expected in October 2016. The Cascades infill drilling programme has been expanded to incorporate significantly wider mineralised zones, as reported to ASX on 11 August 2016.