

ASX Release

17 March 2017

BLACK ROCK MINING APPOINTS RESPECTED INDUSTRY VETERAN TO PROGRESS MAHENGE GRAPHITE MINE

MAHENGE GRAPHITE MINE PFS OPTIMISATION WORK EXPECTED TO DELIVER A LARGER INITIAL MINE WHILST MAINTAINING INDUSTRY LEADING PRE PRODUCTION CAPEX

Highlights

- Respected industry veteran, John de Vries appointed as Chief Operating Officer.
- Previous roles include
 - General Manager, Technical Services, St Barbara Ltd,
 - Manager Strategic Mine Planning, BHP Billiton NiWest,
 - Global Business Manager, Advanced Mining Solutions, Orica Mining Services,
 - Principal Mining Engineer, Mine Optimisation, AMC Consultants
- Primary responsibility is to deliver a construction ready Mahenge Graphite Mine post completion of the Company's prefeasibility study (PFS)
- Mahenge Graphite Mine PFS optimisation work expected to deliver a larger initial mine whilst maintaining industry leading pre-production capex
- PFS expected to be completed in the current Quarter with results released early in Q2.

Tanzanian graphite developer, Black Rock Mining Limited (ASX:BKT) ("Black Rock" or the "Company"), is pleased to announce the appointment of John de Vries as Chief Operating Officer. Mr de Vries is a highly respected industry veteran with over 30 years experience in the global mining industry having commenced his career with WMC Resources in 1984.

Black Rock Mining, Managing Director, Steve Tambanis commented:

"We are delighted to have secured someone of John's calibre and it talks to the strength of the Mahenge Graphite Mine that he has chosen this role."

John's appointment is a critical step in Black Rock Mining's transition from explorer to mine developer and graphite producer."

Once the PFS is completed, his primary function will be to commence working with our preferred construction partners to push the mine towards the commencement of construction as quickly as sensibly practicable."

Black Rock Mining Limited
ACN 094 551 336
ASX: BKT

Issued Capital
329.3m ordinary shares
77m options
7.0m performance rights

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Company Secretary
Gabriel Chiappini

Appointment of John de Vries as Chief Operating Officer

Mr de Vries was appointed Chief Operating Officer on 16 March 2017. His primary responsibility is to complete the Mahenge Graphite Mine PFS and the commence working with the Company's preferred construction partner to deliver a construction ready mine.

Mr de Vries has over 30 years experience in the mining industry. He started his career in 1984 with WMC Resources and held roles such as Manager Mining, Underground Manager and Senior Mining Engineer. 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. Most recently from 2011 to 2015 he acted as General Manager Technical Services for St Barbara. After his success with St Barbara, Mr de Vries took an eighteen 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 committee member of the Mining Advisory Committee of MRIWA, a member of the AusIMM, a fellow of FINSIA and a member of SME.

Mr de Vries' appointment builds on the Company's commitment to quickly assemble a quality and experienced senior management team to ensure it has the right internal capabilities to become a graphite producer.

Mahenge Graphite Mine Prefeasibility Study

The Company is currently completing some final optimisation work on its Mahenge Graphite Mine PFS. This optimisation work is expected to result in a larger initial production target that optimises the trade off between low capex, opex and scale. This larger initial production target is expected to continue to preserve industry leading pre-production capex which remains the focus of the Company.

The PFS is expected to be completed in the current Quarter with results to be reported shortly thereafter.

ENDS

Further Information

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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 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 likely to target the high grade portion of the Cascade Mineral Resource Estimate that contains 14.0m tonnes at 12.1% TGC. This Study is expected to demonstrate industry leading operational cash costs and a multi-generational mine for a project that can deliver a high purity product from conventional flotation circuit processing.

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>

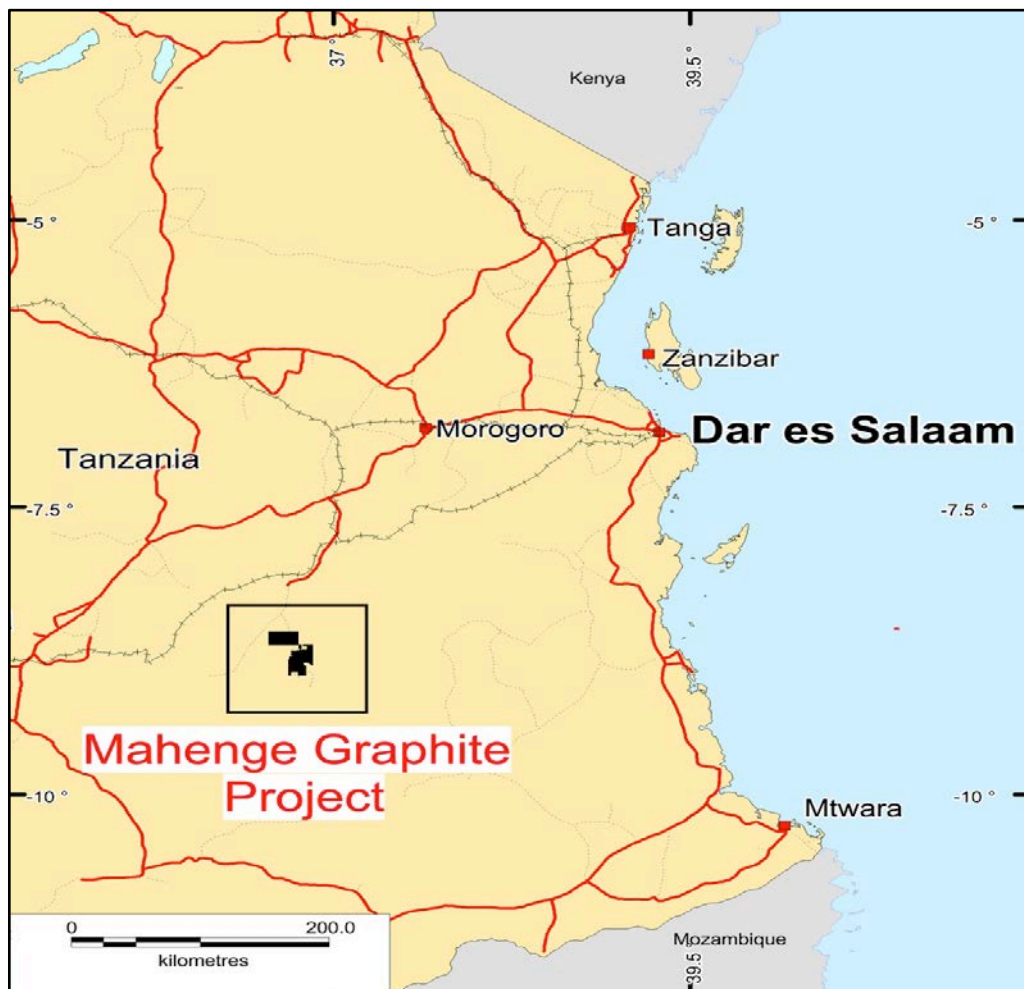


Figure 1: Location of Black Rock's Mahenge Graphite Project within Tanzania