

Drilling Program Ramps Up at King Snake

8.5m of massive, semi-massive and net textured nickel sulfide

Blackstone Minerals Limited ("Blackstone" or the "Company") is pleased to report that infill drilling has commenced at King Snake, with immediate success achieved in drill hole KS21-34 which has intersected 8.5m of massive sulfide vein (MSV), semi-massive sulfide vein (SMSV) and net textured sulfide (NTS) (refer Image 1, Table 1 & Figure 4). King Snake is one of three advanced MSV prospects at the Ta Khoa Nickel - Copper- PGE Project in Northern Vietnam (refer Table 2, Table 3 & Appendix 1).

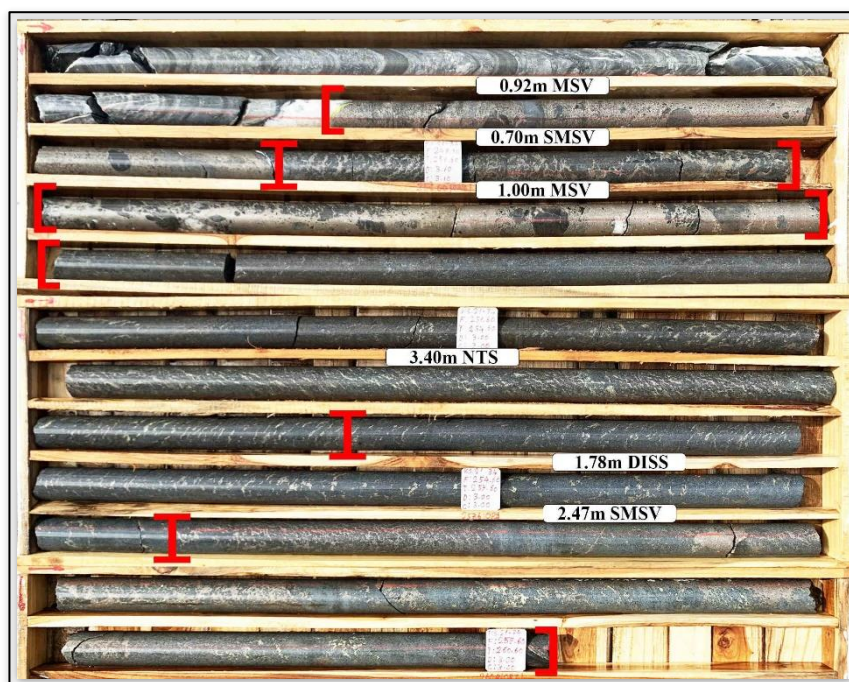


Image 1. 8.5m of MSV, SMSV & NTS (KS21-34)

Several assays have also been received from drilling at King Snake and highlights include (refer Figures 2,3 & 5):

KS21-18	1.18m @ 1.73% Ni, 1.09% Cu, 0.06% Co & 1.07g/t PGE¹ from 190.62m
KS21-19 Incl.	4.90m @ 1.09% Ni, 0.97% Cu, 0.04% Co & 0.89g/t PGE¹ from 133m 1.88m @ 2.66% Ni, 1.92% Cu, 0.1% Co & 2.13g/t PGE¹ from 134.68m
KS21-20 Incl.	1.30m @ 0.94% Ni, 0.96% Cu, 0.04% Co & 1.29g/t PGE¹ from 167m 0.5m @ 2.39% Ni, 2.00% Cu, 0.09% Co & 3.29g/t PGE¹ from 167m
KS21-22 Incl.	13.5m @ 0.3% Ni, 0.24% Cu, 0.01% Co & 0.37g/t PGE¹ from 197.95m 0.55m @ 2.87% Ni, 1.05% Cu, 0.1% Co & 2.4g/t PGE¹ from 209.45m
KS21-29	1.16m @ 1.06% Ni, 2.21% Cu, 0.04% Co & 3.7g/t PGE¹ from 42.34m

¹ Platinum (Pt) + Palladium (Pd) + Gold (Au)

Blackstone Minerals' Managing Director Scott Williamson commented:

"King Snake is one of three advanced massive sulfide opportunities that Blackstone has progressed within the Ta Khoa Nickel-Cu-PGE district. Blackstone's initial geophysical assessment has been confirmed with mineralisation extending over a strike length close to one kilometre, while continuing to plunge deeper to the west."

"We are pleased to have committed to the next phases of development at King Snake, which includes infill drilling. Importantly, the results to date provide a solid foundation to commence mine planning and incorporate the King Snake target into our upcoming UBU PFS."

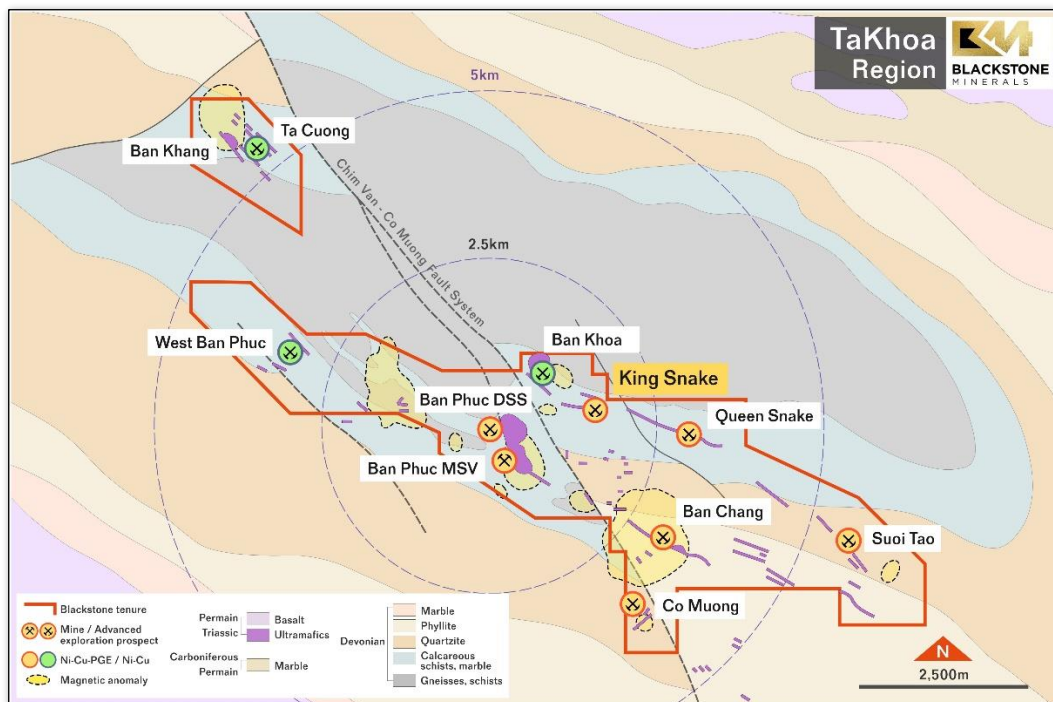


Figure 1. Ta Khoa Nickel-PGE (Cu-Co) district

King Snake MSV Project

King Snake is a MSV prospect, located 1.5km north-east of the processing facility (refer Figure 1). At King Snake, MSV and high-grade brecciated Ni-Cu-Co-PGE sulfides and gossans are associated with tremolite-altered mafic-ultramafic rocks.

Blackstone's drilling at King Snake has been focussed on Electro-magnetic (EM) targets which extend down plunge to the west of historic drilling. Assay results indicate greater thickness of sulfide mineralisation down plunge of historic drilling (refer Figures 2 & 3). The higher power surface EM targeting has accurately guided the down plunge drilling hundreds of meters from the historic surfaces showings. In addition, downhole EM (DHEM) has further directed investigations to wider higher-grade zones throughout this consistent, high grade and highly planar massive sulfide vein.

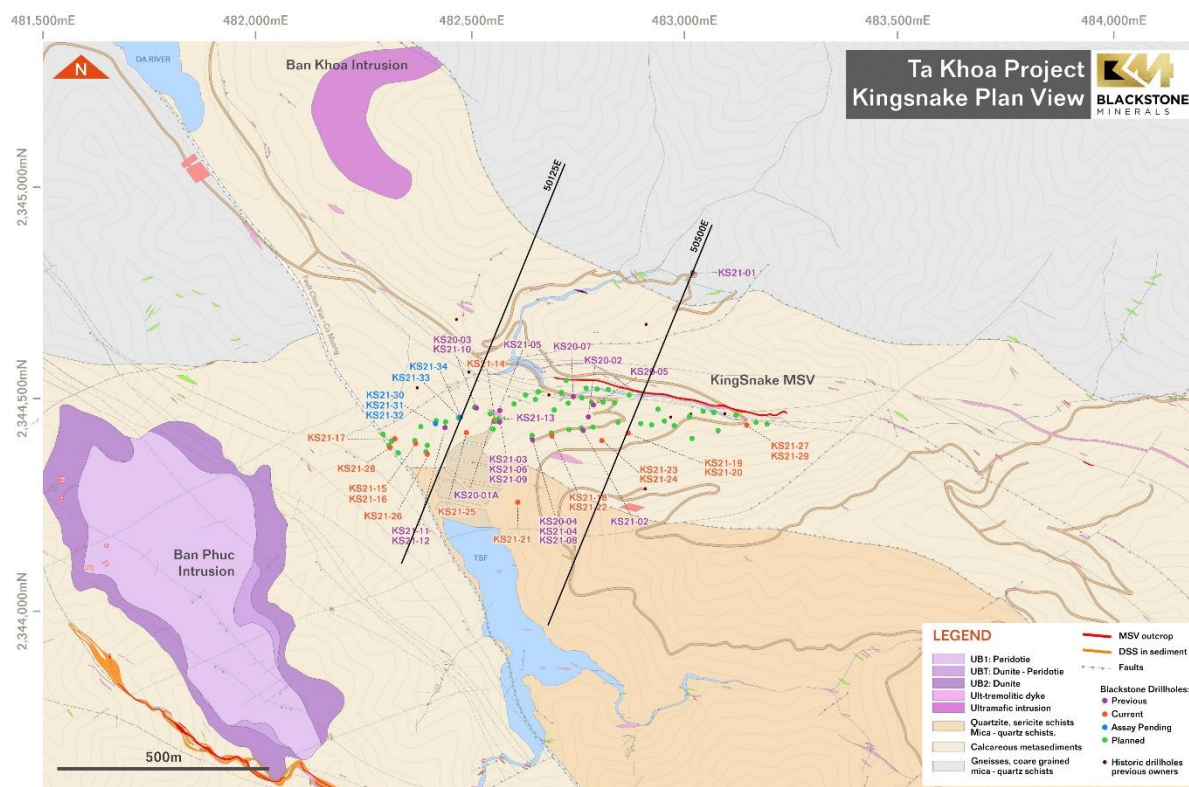


Figure 2. King Snake Plan View showing locations of Blackstone drill holes (Grid - VN2000)

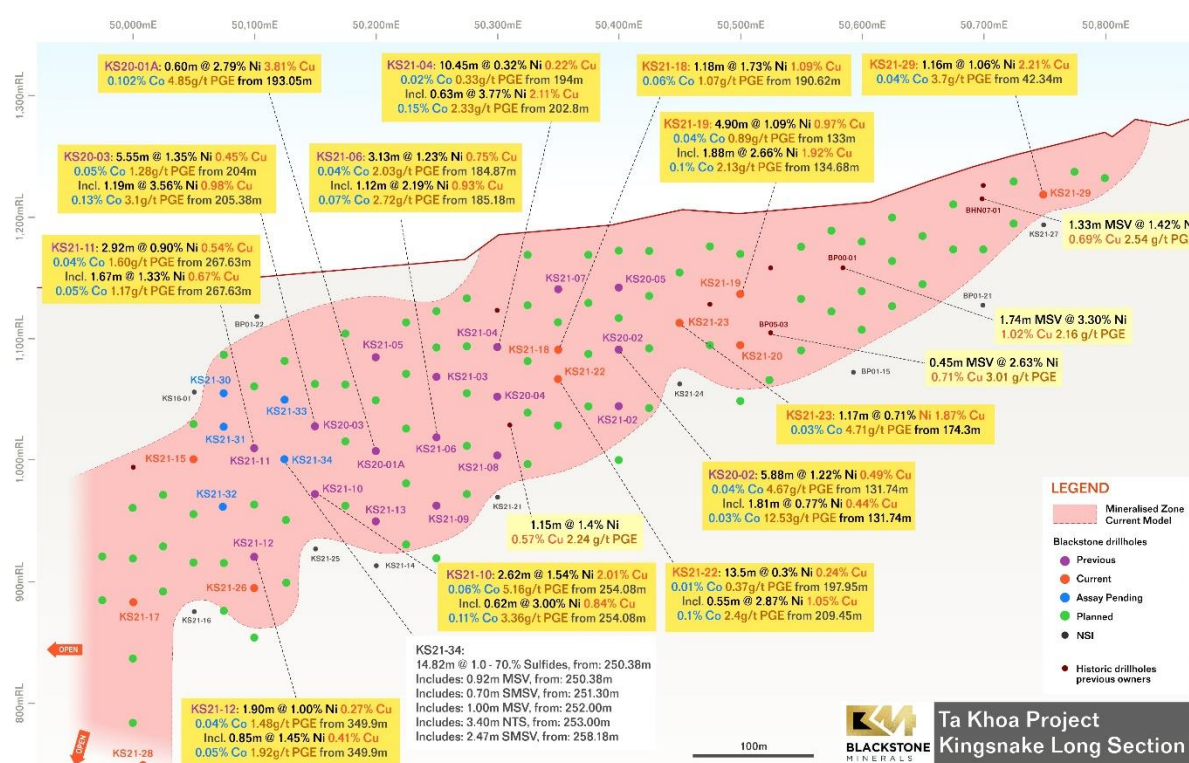


Figure 3. King Snake Long Section

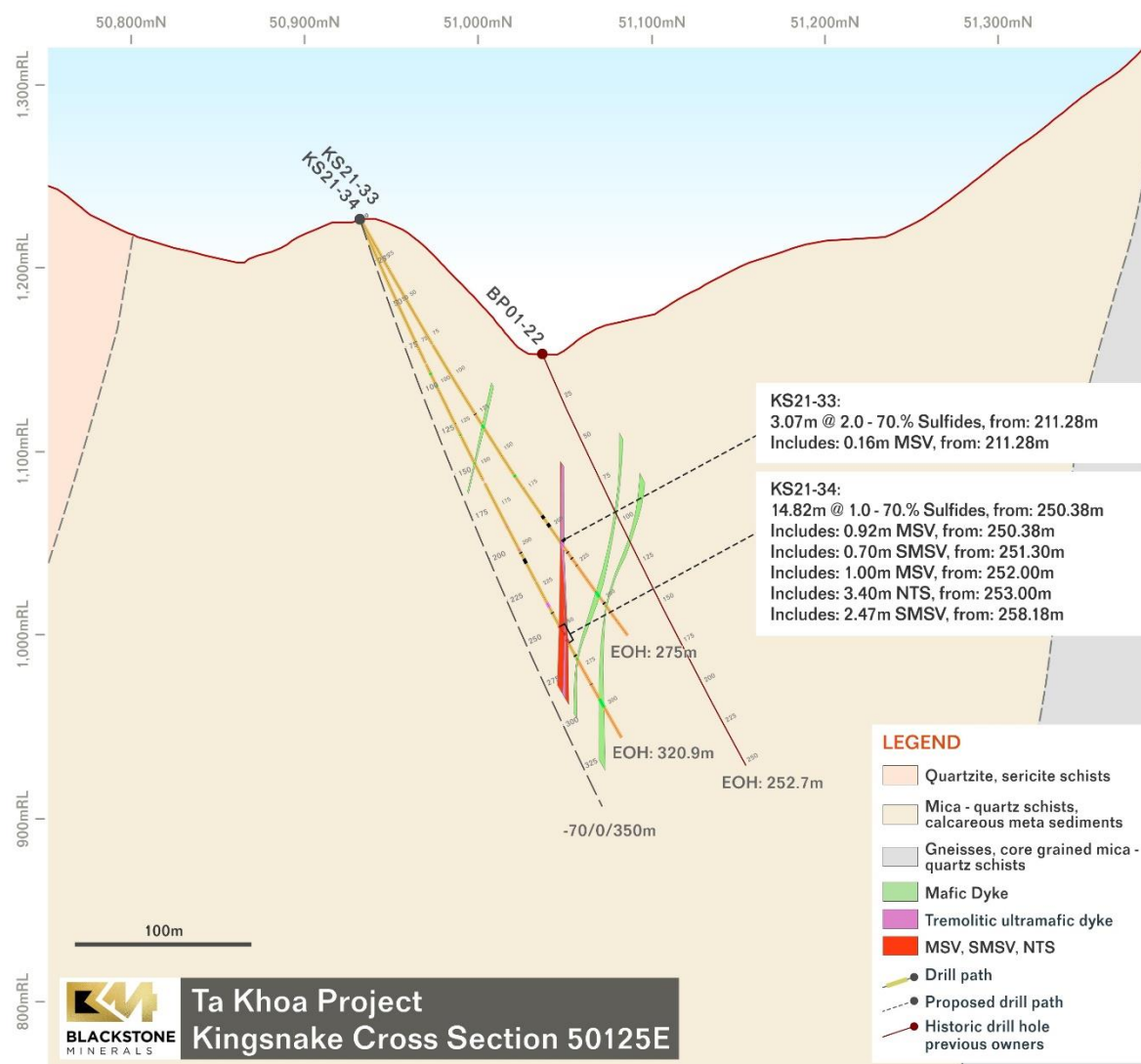


Figure 4. King Snake Cross Section 50,125mE highlighting drill hole KS21-34

Table 1. Sulfide mineralisation zones in KS21-33 & KS21-34*

Drill Hole	From (m)	To (m)	Width (m)	Sulfide (type)	Sulfide %
KS21-33	211.28	211.44	0.16	Massive Sulfide Vein	70
KS21-33	211.44	212.55	1.11	Disseminated Sulfide	8-10
KS21-33	212.55	214.35	1.80	Disseminated Sulfide	2-4
KS21-34	250.38	251.30	0.92	Massive Sulfide Vein	70
KS21-34	251.30	252.00	0.70	Semi-Massive Sulfide Vein	30
KS21-34	252.00	253.00	1.00	Massive Sulfide Vein	70
KS21-34	253.00	256.40	3.40	Net Textured Sulfide	30-40
KS21-34	256.40	258.18	1.78	Disseminated Sulfide	10-12
KS21-34	258.18	260.65	2.47	Semi-Massive Sulfide Vein	20-30
KS21-34	260.65	265.20	4.55	Stringers	1-2

*In relation to the disclosure of visual mineralisation, the Company cautions that visual estimates of sulfide mineral abundance should never be considered a proxy or substitute for a laboratory analysis. Assay results are required to determine the widths and grade of the visible mineralisation reported in preliminary geological logging. The Company will update the market when laboratory analytical results become available.

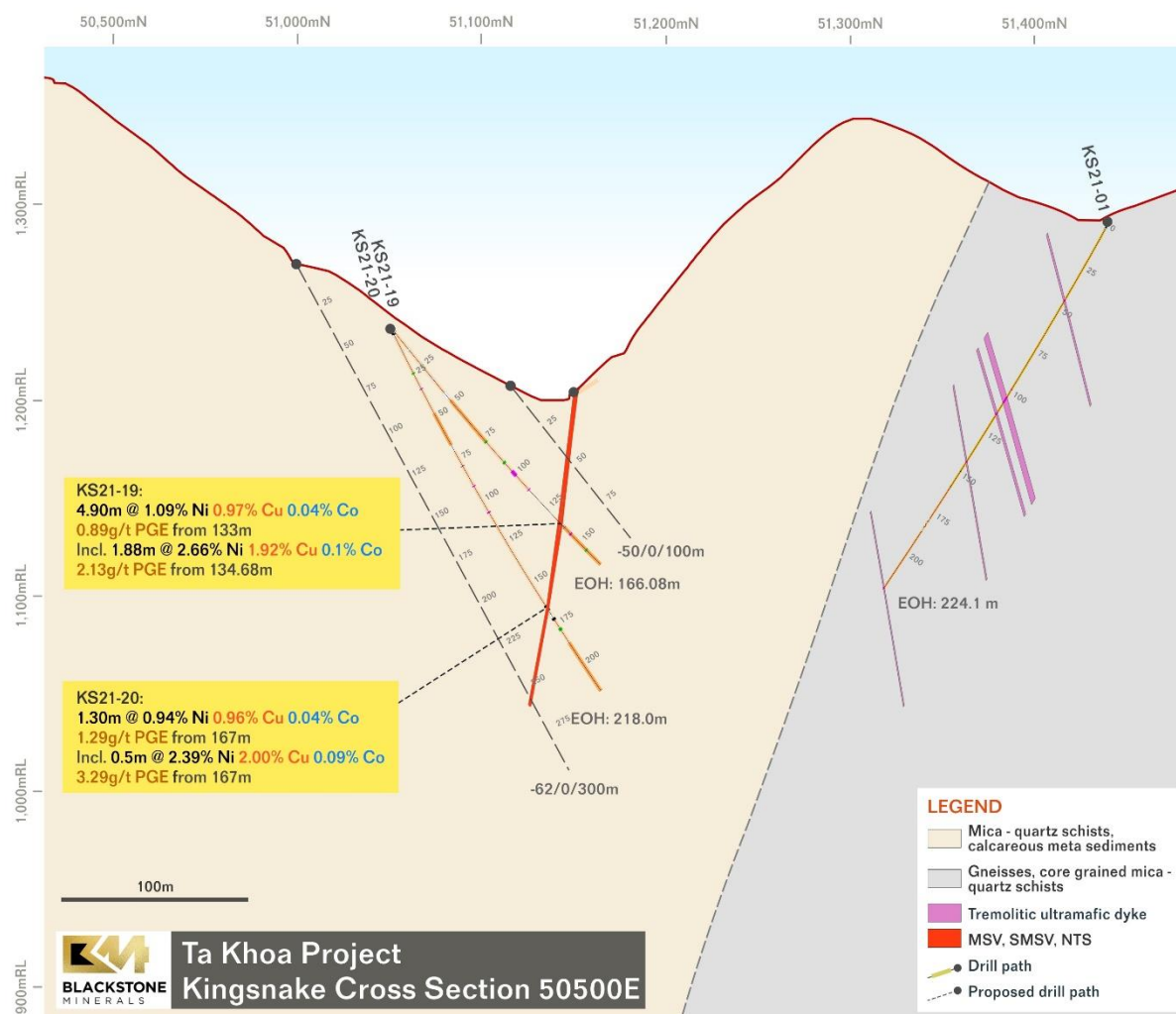


Figure 5. King Snake Cross Section 50500E

Authorised by the Managing Director on behalf of the Board of Blackstone Minerals Limited.

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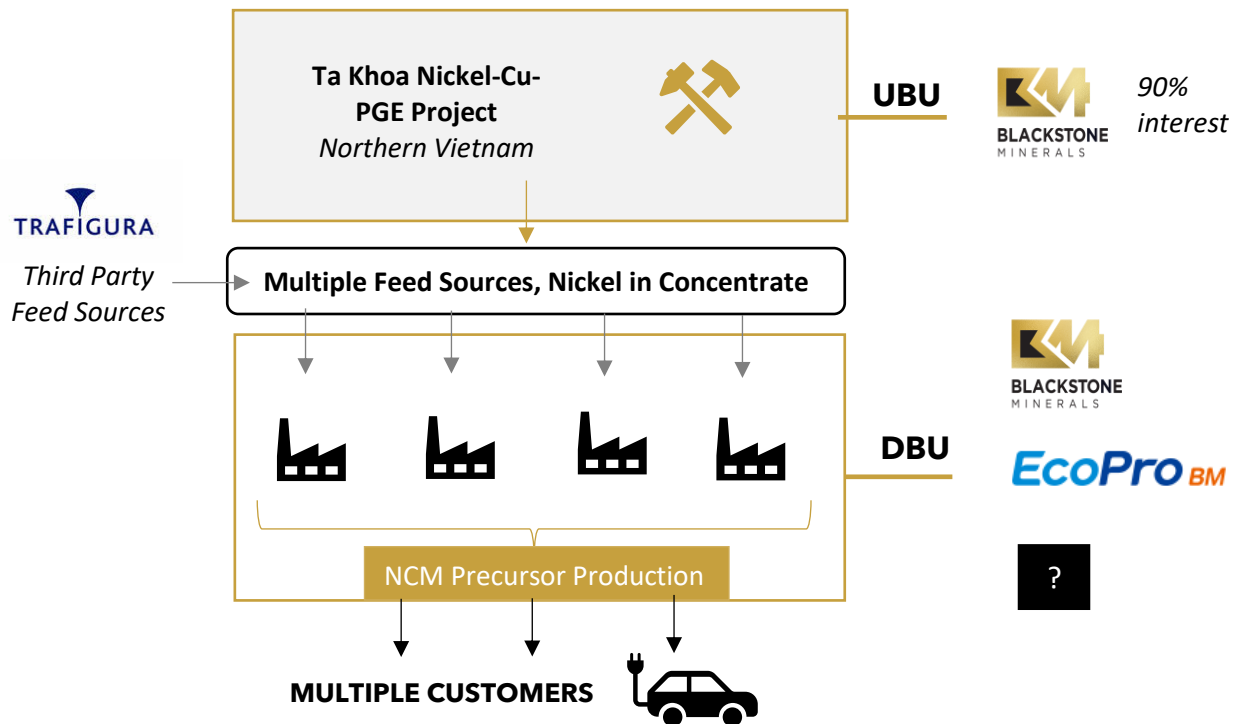
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About Blackstone

Blackstone Minerals Ltd (ASX: BSX / OTCQX: BLSTF / FRA: B9S) is focused on building an integrated upstream and downstream battery metals processing business in Vietnam that produces Nickel: Cobalt: Manganese (NCM) Precursor products for Asia's growing Lithium-ion battery industry (refer Figure 6)

Figure 6 -Ta Khoa Project Snapshot



The Company owns a 90% interest in the Ta Khoa Nickel-Copper-PGE Project. The Ta Khoa Project is located 160km west of Hanoi in the Son La Province of Vietnam and includes an existing modern nickel mine built to Australian standards which is currently under care and maintenance (refer Figure 7). The Ban Phuc nickel mine successfully operated as a mechanised underground nickel mine from 2013 to 2016.

In October 2020, the Company completed a Scoping Study which investigated mining the Ban Phuc Disseminated nickel sulfide ore body (upstream) and the construction of a 200ktpa downstream refinery (refer to ASX announcement of 14 October 2020, including for the full details of the Company's Mineral Resource Estimate at Ban Phuc).

Building on the outcomes of the Scoping Study, the Company has since completed a technically and economically robust Pre-feasibility Study for its Downstream Business Unit (DBU) which sees expanded downstream capacity. This is based on the Ta Khoa refinery being designed to process 400ktpa of nickel concentrate, supplied from the Ta Khoa Nickel - Cu - PGE mine as well as third party concentrate.

The Company is continuing to advance a PFS for the UBU. The UBU PFS will contemplate the option to mine several higher-grade massive sulfide vein (MSV) deposits, which has the potential to reduce initial upfront capital requirements for the UBU by enabling the Company to restart the existing Ban Phuc Concentrator (450ktpa).

By combining the Company's existing mineral inventory (Ban Phuc Disseminated Sulfide - DSS), exploration potential presented by high priority targets such as King Snake, King Snake, Ta Cuong and Ban Khoa, and the ability to source third party concentrate, Blackstone will be able to increase the scale of its downstream business to cater to the rising demand for downstream nickel products.



Figure 7. Ta Khoa Nickel-Cu-PGE Project Location

Competent Person Statement

The information in this report that relates to Exploration Results and Exploration Targets is based on information compiled by Mr Andrew Radonjic, a Director and Technical Consultant of the company, who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Andrew Radonjic has sufficient experience which is relevant to the style of mineralisation and type of deposits 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.

The information in this report that relates to Mineral Resource Estimation in respect of the Ta Khoa Nickel Project is based on information compiled by BM Geological Services (BMGS) under the supervision of Andrew Bewsher, a director of BMGS and Member of the Australian Institute of Geoscientists with over 21 years of experience in the mining and exploration industry in Australia and Vietnam in a multitude of commodities including nickel, copper and precious metals. Mr Bewsher 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 Bewsher consents to the inclusion of the Mineral Resource Estimate in this report on that information in the form and context in which it appears.

The Company confirms that all material assumptions and parameters underpinning the Mineral Resource Estimates as reported within the Scoping Study in market announcement dated 14 October 2020 continue to apply and have not materially changed, and that it is not aware of any new information or data that materially affects the information that has been included in this announcement.

Forward Looking Statements

This report contains certain forward-looking statements. The words "expect", "forecast", "should", "projected", "could", "may", "predict", "plan", "will" and other similar expressions are intended to identify forward looking statements. Indications of, and guidance on, future earnings, cash flow costs and financial position and performance are also forward-looking statements. Forward looking statements, opinions and estimates included in this announcement are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Forward looking statements are provided as a general guide only and should not be relied on as a guarantee of future performance. Forward looking statements may be affected by a range of variables that could cause actual results or trends to differ materially. These variations, if materially adverse, may affect the timing or the feasibility of the development of the Ta Khoa Nickel Project.

The project development schedule assumes the completion for the Downstream Business Unit of a Definitive Feasibility Study (DFS) by mid-2022. A PFS & DFS for the Upstream Business Unit is assumed to be completed in 2021 and 2022 respectively. Development approvals and investment permits will be sought from the relevant Vietnamese authorities concurrent to studies being completed. Delays in any one of these key activities could result in a delay to the commencement of construction (planned for early 2023). This could lead

on to a delay to first production, currently planned for 2024. It is expected that the Company's stakeholder and community engagement programs will reduce the risk of project delays. Please note these dates are indicative only.

The JORC-compliant Mineral Resource estimate forms the basis for the Scoping Study in the market announcement dated 14 October 2020. Over the life of mine considered in the Scoping Study, 83% of the processed Mineral Resource originates from Indicated Mineral Resources and 17% from Inferred Mineral Resources; 76% of the processed Mineral Resource during the payback period will be from Indicated Mineral Resources. The viability of the development scenario envisaged in the Scoping Study therefore does not depend on Inferred Mineral Resources. There is a low level of geological confidence associated with Inferred Mineral Resources and there is no certainty that further exploration work will result in the determination of Indicated Mineral Resources or that the production target itself will be realised. The Inferred Mineral Resources are not the determining factors in project viability. Please refer to the Cautionary Statement in the Scoping Study market announcement dated 14 October 2020.

Table 2

New and historic Blackstone King Snake drill hole locations, orientations and mineralised intersections (down hole positions & lengths are shown).

Note: Drill holes marked with "*" relate to new information presented in this report which assay results have been received

Note: Complete assay interval data for drill holes with new assay results is presented in Table 3

Note: Complete assay interval data for historic drill holes by Blackstone at King Snake can be located in previous ASX announcements

Note: Drill holes marked "***" relates to new information presented in this report based on observations of visual mineralisation

Note: PGE = Pt+Pd+Au.

Note: NSI = No Significant Intercept

Note: All coordinates UTM Zone48N WGS84, Surveys by Leica 1203+ total station system.

Project Area	Hole	East UTM 48N WGS84	North UTM 48N WGS84	RLm UTM 48N WGS84	Azimuth UTM (°)	Dip (°)	End of hole (metres)	From m	To m	Interval m	Ni %	Cu %	Co %	Pt+Pd+Au g/t	Pt g/t	Pd g/t	Au g/t	Recovery %
King Snake	KS20-01A	430865	2343777	170	22	-60	380	193.05	193.65	0.60	2.79	3.81	0.10	4.85	3.52	1.01	0.32	100
King Snake	KS20-02	431082	2343791	209	22	-66	292	131.74	137.62	5.88	1.22	0.49	0.04	4.67	2.64	1.78	0.25	100
King Snake	including	-	-	-	-	-	-	131.74	133.55	1.81	0.77	0.44	0.03	12.53	6.88	4.93	0.72	100
King Snake	and	-	-	-	-	-	-	135.00	135.25	0.25	1.28	0.32	0.05	2.69	2.22	0.32	0.15	100
King Snake	and	-	-	-	-	-	-	135.47	136.65	1.18	3.72	0.84	0.12	2.41	1.51	0.87	0.04	100
King Snake	and	-	-	-	-	-	-	137.15	137.62	0.47	1.66	1.23	0.06	2.50	1.53	0.83	0.15	100
King Snake	KS20-03	430818	2343806	213	22	-68	374	204.00	209.55	5.55	1.35	0.45	0.05	1.28	0.44	0.81	0.03	100
King Snake	including							205.38	206.57	1.19	3.56	0.98	0.13	3.10	0.13	2.95	0.02	100
King Snake	KS20-04	430949	2343732	236	22	-56	424	229.47	230.00	0.53	0.79	0.83	0.03	1.44	0.53	0.75	0.16	100
King Snake	KS20-05	431089	2343818	191	22	-50	143	63.35	68.00	4.65	0.09	0.33	<0.01	0.28	0.14	0.08	0.06	100
King Snake	including							67.50	68.00	0.50	0.46	1.02	0.02	0.35	0.14	0.14	0.07	100
King Snake	KS21-01	431319	2344112	291	202	-60	224	NSI	NSI	NSI	NSI	NSI	NSI	NSI	NSI	NSI	NSI	-
King Snake	KS21-02	431064	2343759	231	22	-68	278	206.45	206.75	0.30	0.45	0.79	0.02	0.88	0.34	0.46	0.08	100
King Snake	KS21-03	430869	2343780	170	37	-46	213	151.60	153.00	1.40	0.69	0.77	0.03	0.58	0.16	0.15	0.27	100
King Snake	including							151.60	151.90	0.30	2.63	2.80	0.10	1.40	0.73	0.56	0.11	100
King Snake	KS21-04	430950	2343732	237	22	-47	250	194.00	204.45	10.45	0.32	0.22	0.02	0.33	0.16	0.12	0.05	100
King Snake	including							202.80	203.43	0.63	3.77	2.11	0.15	2.33	1.01	1.13	0.19	100
King Snake	KS21-05	430871	2343806	179	22	-55	168	121.76	123.50	1.74	0.58	0.45	0.02	0.71	0.45	0.18	0.08	100
King Snake	including							121.76	122.55	0.79	1.17	0.69	0.05	1.21	0.87	0.28	0.06	100
King Snake	KS21-06	430869	2343779	170	37	-57	245	184.87	188.00	3.13	1.23	0.75	0.04	2.03	1.15	0.67	0.21	100
King Snake	including							185.18	186.30	1.12	2.19	0.93	0.07	2.72	1.54	0.89	0.29	100
King Snake	KS21-07	431044	2343839	173	22	-50	95	45.09	45.39	0.30	1.38	0.52	0.06	0.80	0.39	0.36	0.05	100
King Snake	KS21-08	430950	2343732	237	22	-66	400	265.30	265.70	0.40	1.44	1.14	0.05	1.97	0.85	1.03	0.09	100
King Snake	KS21-09	430869	2343779	170	37	-67	302	232.65	233.30	0.65	1.56	0.35	0.06	2.46	1.77	0.59	0.10	100

Project Area	Hole	East UTM 48N WGS84	North UTM 48N WGS84	RLm UTM 48N WGS84	Azimuth UTM (°)	Dip (°)	End of hole (metres)	From m	To m	Interval m	Ni %	Cu %	Co %	Pt+Pd+Au g/t	Pt g/t	Pd g/t	Au g/t	Recovery %
King Snake	KS21-10							254.08	256.70	2.62	1.54	2.01	0.06	5.16	3.90	1.16	0.10	100
King Snake	including							254.08	254.70	0.62	3.00	0.84	0.11	3.36	1.87	1.41	0.09	100
King Snake	KS21-11							267.63	270.55	2.92	0.90	0.54	0.04	1.60	0.95	0.46	0.19	100
King Snake	including							267.63	269.30	1.67	1.33	0.67	0.05	1.17	0.74	0.38	0.05	100
King Snake	KS21-12							349.90	351.80	1.90	1.00	0.27	0.04	1.48	1.00	0.35	0.13	100
King Snake	including							349.90	350.75	0.85	1.45	0.41	0.05	1.92	1.37	0.42	0.13	100
King Snake	KS21-13	430863	2343774	170	22	-68	300	243.58	244.70	1.12	0.48	0.20	0.02	0.71	0.54	0.14	0.03	100
King Snake	including							243.58	243.90	0.32	1.09	0.45	0.04	2.34	1.85	0.41	0.08	100
King Snake	KS21-14*	430863	2343773	170	22	-74	383	NSI	NSI	NSI	NSI	NSI	NSI	NSI	NSI	NSI	NSI	
King Snake	KS21-15*	430674	2343729	270	22	-55	375	342.30	343.68	1.38	0.65	0.70	0.02	0.44	0.15	0.24	0.05	100
King Snake	including							343.05	343.35	0.30	1.98	0.60	0.07	1.03	0.45	0.51	0.07	100
King Snake	and							347.90	351.05	3.15	0.60	0.49	0.02	0.36	0.10	0.22	0.04	89
King Snake	including							350.22	351.05	0.83	1.56	1.42	0.06	1.11	0.34	0.72	0.05	100
King Snake	KS21-16*	430673	2343729	270	22	-69	499	NSI	NSI	NSI	NSI	NSI	NSI	NSI	NSI	NSI	NSI	
King Snake	KS21-17*	430625	2343739	243	22	-65	460	426.20	428.00	1.80	0.36	0.23	0.02	0.43	0.26	0.12	0.05	100
King Snake	KS21-18*	430994	2343749	241	22	-51	268	178.00	191.80	13.80	0.26	0.18	0.01	0.31	0.18	0.10	0.03	100
King Snake	including							190.62	191.80	1.18	1.73	1.09	0.06	1.07	0.56	0.38	0.13	100
King Snake	KS21-19*	431169	2343753	237	22	-50	171	133.00	137.90	4.90	1.09	0.97	0.04	0.89	0.59	0.26	0.04	100
King Snake	including							134.68	136.56	1.88	2.66	1.92	0.10	2.13	1.45	0.63	0.05	100
King Snake	KS21-20*	431169	2343753	237	22	-63	218	167.00	168.30	1.30	0.94	0.96	0.04	1.29	0.82	0.44	0.03	100
King Snake	including							167.00	167.50	0.50	2.39	2.00	0.09	3.29	2.13	1.11	0.05	100
King Snake	KS21-21*	430912	2343592	237	17	-52	462	NSI	NSI	NSI	NSI	NSI	NSI	NSI	NSI	NSI	NSI	
King Snake	KS21-22*	430994	2343748	241	22	-60	329	197.95	211.45	13.50	0.30	0.24	0.01	0.37	0.23	0.12	0.02	100
King Snake	including							209.45	210.00	0.55	2.87	1.05	0.10	2.40	1.61	0.72	0.07	100
King Snake	KS21-23*	431111	2343737	245	22	-50	266	171.40	175.47	4.07	0.41	1.19	0.01	1.72	1.06	0.42	0.24	100
King Snake	including							174.30	175.47	1.17	0.71	1.87	0.03	4.71	0.74	3.47	0.50	100
King Snake	KS21-24*	431111	2343737	245	22	-66	284	NSI	NSI	NSI	NSI	NSI	NSI	NSI	NSI	NSI	NSI	
King Snake	KS21-25*	430793	2343754	193	22	-70	426	NSI	NSI	NSI	NSI	NSI	NSI	NSI	NSI	NSI	NSI	
King Snake	KS21-26*	430701	2343703	244	22	-65	490	421.80	422.10	0.30	0.56	0.22	0.02	1.01	0.82	0.16	0.03	100
King Snake	KS21-27*	431448	2343769	248	22	-64	106	NSI	NSI	NSI	NSI	NSI	NSI	NSI	NSI	NSI	NSI	
King Snake	KS21-28*	430613	2343718	243	22	-70	642	545.00	545.43	0.43	0.42	0.15	0.02	0.50	0.25	0.24	0.01	100
King Snake	KS21-29*	431447	2343768	248	22	-45	91	38.65	44.50	5.85	0.30	0.66	0.01	0.98	0.66	0.19	0.13	100

Project Area	Hole	East UTM 48N WGS84	North UTM 48N WGS84	RLm UTM 48N WGS84	Azimuth UTM (°)	Dip (°)	End of hole (metres)	From m	To m	Interval m	Ni %	Cu %	Co %	Pt+Pd+Au g/t	Pt g/t	Pd g/t	Au g/t	Recovery %
King Snake	including							42.34	43.50	1.16	1.06	2.21	0.04	3.70	2.78	0.66	0.26	100
King Snake	KS21-33**	433779	2343786	226	22	-59	275							Assay Pending				
King Snake	KS21-34**	433779	2343786	226	22	-65	321							Assay Pending				

Table 3

Drill hole assays, preparation by SGS, Hai Phong, assays by ALS Geochemistry, Perth (see *Appendix One for assay methods*). Note: na denotes assay result not available (element was not determined), < - below the detection of the test performed.

Complete assay interval data is provided below for drill holes marked with “*” in the Table 2.

Hole	From (m)	To (m)	Interval (m)	Recovery (%)	Ni (ppm)	Cu (ppm)	Co (ppm)	Pt (g/t)	Pd (g/t)	Au (g/t)
KS21-14	96.5	97.7	1.2	100	130	60	35	na	na	na
KS21-14	97.7	99.05	1.35	100	244	58	46	na	na	na
KS21-14	105	106	1	100	191	63	51	na	na	na
KS21-14	145	145.3	0.3	100	127	117	52	na	na	na
KS21-14	206.5	207.4	0.9	100	102	27	29	na	na	na
KS21-14	207.4	208.35	0.95	100	102	25	37	na	na	na
KS21-14	208.35	208.65	0.3	100	179	267	121	na	na	na
KS21-14	208.65	210	1.35	100	114	78	39	na	na	na
KS21-14	215.3	216	0.7	100	68	144	26	na	na	na
KS21-14	216	217	1	100	103	121	17	na	na	na
KS21-14	269	270.42	1.42	100	77	88	39	<0.005	0.001	0.003
KS21-14	270.42	270.9	0.48	100	324	331	202	<0.005	0.003	0.003
KS21-14	270.9	272.1	1.2	100	268	52	59	<0.005	0.002	0.001
KS21-14	272.1	273.35	1.25	100	356	41	54	<0.005	0.001	0.001
KS21-14	273.35	273.8	0.45	100	217	87	33	<0.005	0.004	0.001
KS21-14	273.8	274.1	0.3	100	301	160	69	<0.005	<0.001	<0.001
KS21-14	274.1	275	0.9	100	26	35	9	<0.005	0.001	0.003
KS21-14	314.95	316.05	1.1	100	452	137	54	na	na	na
KS21-14	329.4	330.4	1	100	410	95	59	na	na	na
KS21-14	359.35	360.6	1.25	100	188	86	35	na	na	na
KS21-15	234.7	236.1	1.4	100	1390	405	104	na	na	na
KS21-15	263.8	265	1.2	100	566	65	58	na	na	na
KS21-15	265	266.2	1.2	100	905	64	75	na	na	na
KS21-15	301.2	302.8	1.6	100	244	94	31	na	na	na
KS21-15	303.7	304.7	1	100	51	152	26	na	na	na
KS21-15	304.7	305.7	1	100	133	129	32	na	na	na
KS21-15	305.7	306.7	1	100	279	62	43	na	na	na
KS21-15	306.7	307.7	1	100	138	81	41	na	na	na
KS21-15	340.4	342.3	1.9	100	171	394	22	<0.005	0.009	0.003
KS21-15	342.3	342.6	0.3	100	4900	16200	210	0.162	0.263	0.057
KS21-15	342.6	343.05	0.45	100	895	1140	45	0.038	0.015	0.005
KS21-15	343.05	343.35	0.3	100	19750	5990	672	0.449	0.514	0.067
KS21-15	343.35	343.68	0.33	100	3360	7440	129	0.017	0.269	0.084
KS21-15	343.68	344.8	1.12	100	649	2600	25	<0.005	0.019	0.011
KS21-15	344.8	346	1.2	100	391	345	19	<0.005	0.007	0.001
KS21-15	346	347.9	1.9	80	704	916	33	<0.005	0.012	0.049
KS21-15	347.9	348.2	0.3	100	13850	4750	585	<0.005	0.224	0.136
KS21-15	348.2	349.2	1	65	1300	1325	44	<0.005	0.024	0.014
KS21-15	349.2	350.22	1.02	100	594	758	32	0.016	0.014	0.015
KS21-15	350.22	350.65	0.43	100	26200	9780	1070	0.599	1.335	0.049
KS21-15	350.65	351.05	0.4	100	4280	18950	164	0.064	0.068	0.054
KS21-15	351.05	352.5	1.45	100	1085	1670	48	<0.005	0.016	0.004
KS21-15	352.5	353.8	1.3	100	100	100	19	<0.005	<0.001	0.003
KS21-15	361.1	362	0.9	100	320	100	44	<0.005	0.004	<0.001
KS21-16	409.4	410.4	1	100	411	84	56	na	na	na
KS21-16	410.4	411.4	1	100	456	113	48	na	na	na
KS21-16	411.4	412.4	1	100	106	48	34	na	na	na
KS21-16	416	417.05	1.05	100	68	204	25	na	na	na
KS21-16	417.05	417.6	0.55	100	89	456	26	na	na	na
KS21-16	426.4	427.4	1	100	685	162	81	na	na	na
KS21-16	427.4	428.45	1.05	100	534	100	62	na	na	na
KS21-16	439.9	440.75	0.85	100	250	97	32	na	na	na
KS21-16	440.75	441.7	0.95	100	628	125	74	na	na	na
KS21-16	441.7	442.7	1	100	690	92	65	na	na	na
KS21-16	442.7	443.7	1	100	959	201	93	na	na	na
KS21-16	443.7	444.8	1.1	100	923	163	78	na	na	na
KS21-16	444.8	445.8	1	100	190	180	29	na	na	na
KS21-16	445.8	446.8	1	100	477	493	53	na	na	na
KS21-16	446.8	447.95	1.15	100	621	326	52	na	na	na
KS21-16	447.95	449	1.05	100	35	41	11	na	na	na
KS21-17	370.2	371.9	1.7	100	246	126	24	na	na	na
KS21-17	371.9	373.4	1.5	100	2120	787	100	na	na	na

Hole	From (m)	To (m)	Interval (m)	Recovery (%)	Ni (ppm)	Cu (ppm)	Co (ppm)	Pt (g/t)	Pd (g/t)	Au (g/t)
KS21-17	373.4	373.7	0.3	100	319	129	16	na	na	na
KS21-17	373.7	374.8	1.1	100	2290	682	109	na	na	na
KS21-17	374.8	375.9	1.1	100	977	496	71	na	na	na
KS21-17	401	402	1	100	771	120	82	na	na	na
KS21-17	402	403	1	100	622	66	74	na	na	na
KS21-17	403	404	1	100	363	40	49	na	na	na
KS21-17	404	405.6	1.6	100	190	224	102	na	na	na
KS21-17	411.2	412	0.8	100	88	132	56	na	na	na
KS21-17	425.35	426.2	0.85	100	2450	1235	79	0.009	0.048	0.015
KS21-17	426.2	426.5	0.3	100	4360	1415	402	0.471	0.178	0.054
KS21-17	426.5	427.28	0.78	100	2260	1480	90	0.329	0.116	0.067
KS21-17	427.28	427.58	0.3	100	4710	7520	186	0.203	0.206	0.049
KS21-17	427.58	428	0.42	100	4910	722	188	0.009	0.032	0.015
KS21-17	428	429	1	100	39	905	13	<0.005	0.001	0.058
KS21-18	178	179	1	100	1185	1670	31	0.339	0.121	0.022
KS21-18	179	180.3	1.3	100	548	336	56	0.005	0.002	0.001
KS21-18	180.3	181.6	1.3	100	815	253	91	0.021	0.006	0.001
KS21-18	181.6	182.6	1	100	851	625	67	0.008	0.028	0.008
KS21-18	182.6	183.6	1	100	1220	814	90	0.179	0.076	0.046
KS21-18	183.6	184.6	1	100	2920	1210	143	0.477	0.156	0.05
KS21-18	184.6	185.6	1	100	1445	1910	90	0.245	0.126	0.067
KS21-18	185.6	186.6	1	100	1525	1290	103	0.251	0.133	0.046
KS21-18	186.6	187.6	1	100	1295	557	113	0.106	0.094	0.006
KS21-18	187.6	188.6	1	100	1410	757	113	0.139	0.115	0.008
KS21-18	188.6	189.6	1	100	984	340	82	0.106	0.095	0.005
KS21-18	189.6	190	0.4	100	252	428	16	<0.005	0.013	0.002
KS21-18	190	190.62	0.62	100	985	2120	44	0.008	0.016	0.018
KS21-18	190.62	191.18	0.56	100	33400	15850	1215	1.045	0.737	0.189
KS21-18	191.18	191.8	0.62	100	2700	6430	92	0.113	0.064	0.083
KS21-18	242.9	244	1.1	100	737	99	68	0.01	0.009	0.001
KS21-18	244	245	1	100	798	36	75	0.008	0.007	0.001
KS21-18	245	246.2	1.2	100	586	115	69	0.008	0.007	0.001
KS21-19	133	134.1	1.1	100	850	4910	13	<0.005	0.023	0.026
KS21-19	134.1	134.68	0.58	100	1730	5960	34	0.238	0.077	0.059
KS21-19	134.68	134.9	0.22	100	16000	81500	529	0.031	0.366	0.115
KS21-19	134.9	135.26	0.36	100	1815	1810	59	0.031	0.089	0.016
KS21-19	135.26	136.56	1.3	100	35300	13450	1270	2.08	0.82	0.053
KS21-19	136.56	137.9	1.34	100	966	2120	28	0.007	0.032	0.015
KS21-19	137.9	139.1	1.2	100	103	108	13	<0.005	0.001	0.003
KS21-19	139.1	140.7	1.6	100	49	37	13	<0.005	0.001	0.002
KS21-19	140.7	141	0.3	100	133	255	28	0.005	0.003	0.003
KS21-19	141	143.1	2.1	100	60	79	9	<0.005	<0.001	0.001
KS21-19	143.1	144	0.9	100	631	105	58	<0.005	0.003	0.001
KS21-19	144	145	1	100	92	50	16	<0.005	<0.001	0.001
KS21-19	145	145.3	0.3	100	293	1160	23	<0.005	0.009	0.001
KS21-19	145.3	146	0.7	100	58	29	14	<0.005	<0.001	0.002
KS21-20	164	165.15	1.15	100	809	716	33	<0.005	0.024	<0.001
KS21-20	165.15	166.3	1.15	100	194	321	17	<0.005	0.01	0.005
KS21-20	167	167.5	0.5	100	23900	20000	912	2.13	1.105	0.052
KS21-20	167.5	168.3	0.8	100	387	3070	18	<0.005	0.025	0.022
KS21-20	168.3	169.3	1	100	357	273	12	<0.005	0.011	0.002
KS21-21	279.9	280.9	1	100	238	75	54	na	na	na
KS21-21	280.9	281.9	1	100	457	99	58	na	na	na
KS21-21	340.2	341.3	1.1	100	135	92	8	na	na	na
KS21-21	341.3	342.45	1.15	100	48	77	20	<0.005	<0.001	0.001
KS21-21	342.45	342.75	0.3	100	349	233	144	0.005	0.005	0.004
KS21-21	342.75	343.35	0.6	100	250	225	54	0.017	0.005	<0.001
KS21-21	343.35	344.6	1.25	100	35	55	15	na	na	na
KS21-21	358.85	359.15	0.3	100	596	128	82	na	na	na
KS21-21	365.8	367.2	1.4	100	961	117	87	na	na	na
KS21-21	376.2	377.2	1	100	33	94	12	na	na	na
KS21-21	377.2	378.2	1	100	37	45	11	na	na	na
KS21-21	378.2	379.2	1	100	41	98	16	na	na	na
KS21-21	379.2	380.2	1	100	169	327	21	na	na	na
KS21-21	380.2	381.25	1.05	100	66	181	13	na	na	na
KS21-21	427.4	428.8	1.4	100	43	70	12	na	na	na
KS21-21	428.8	430.8	2	100	34	35	11	na	na	na
KS21-21	430.8	432.6	1.8	100	28	19	9	na	na	na
KS21-21	432.6	434.35	1.75	100	23	47	9	na	na	na
KS21-21	446.2	447.4	1.2	100	486	89	58	na	na	na
KS21-22	170.7	171.85	1.15	100	220	96	40	na	na	na
KS21-22	195.4	196.65	1.25	100	179	379	28	0.052	0.041	0.002
KS21-22	196.65	197.95	1.3	100	625	88	67	0.016	0.013	<0.001
KS21-22	197.95	199.3	1.35	100	1125	2380	71	0.138	0.065	0.033
KS21-22	199.3	199.6	0.3	100	15700	12100	401	0.129	0.293	0.041
KS21-22	199.6	200.8	1.2	100	2980	4340	110	0.792	0.18	0.025

Hole	From (m)	To (m)	Interval (m)	Recovery (%)	Ni (ppm)	Cu (ppm)	Co (ppm)	Pt (g/t)	Pd (g/t)	Au (g/t)
KS21-22	200.8	201.8	1	100	1165	1510	69	0.2	0.176	0.073
KS21-22	201.8	202.75	0.95	100	1120	847	83	0.042	0.038	0.005
KS21-22	202.75	203.7	0.95	100	3600	2100	141	0.248	0.168	0.007
KS21-22	203.7	204.6	0.9	100	3390	3340	133	0.348	0.194	0.009
KS21-22	204.6	204.9	0.3	100	4310	1350	150	0.009	0.298	0.012
KS21-22	204.9	206	1.1	100	377	1220	20	<0.005	0.021	0.004
KS21-22	206	207	1	100	427	841	17	<0.005	0.018	0.002
KS21-22	207	207.3	0.3	100	4270	2510	137	<0.005	0.125	0.006
KS21-22	207.3	208.35	1.05	100	114	154	12	0.005	0.003	0.001
KS21-22	208.35	209.45	1.1	100	469	1360	24	0.005	0.002	0.009
KS21-22	209.45	210	0.55	100	28700	10500	988	1.61	0.716	0.073
KS21-22	210	211.45	1.45	100	1045	1730	37	0.176	0.045	0.027
KS21-22	222.2	222.6	0.4	100	440	124	48	na	na	na
KS21-22	228.6	229.6	1	100	426	448	56	0.011	0.01	0.004
KS21-22	229.6	230.6	1	100	845	84	62	<0.005	0.002	0.001
KS21-22	230.6	231.6	1	100	1005	128	85	<0.005	0.002	0.002
KS21-22	231.6	232.7	1.1	100	300	131	39	<0.005	0.003	<0.001
KS21-22	239.85	240.54	0.69	100	138	659	29	<0.005	<0.001	0.01
KS21-22	262.6	264.05	1.45	100	844	82	58	0.01	0.014	<0.001
KS21-22	293.9	294.2	0.3	100	615	666	46	0.006	0.008	0.001
KS21-23	171.4	172.9	1.5	100	3070	7750	54	<0.005	0.038	0.136
KS21-23	172.9	173.3	0.4	100	7180	32600	178	0.606	1.945	0.37
KS21-23	173.3	174.3	1	100	696	1820	23	<0.005	0.008	0.027
KS21-23	174.3	174.7	0.4	100	3570	30000	193	0.669	0.425	0.244
KS21-23	174.7	175.1	0.4	100	3310	6870	130	8.87	1.23	1.04
KS21-23	175.1	175.47	0.37	100	15150	19400	553	0.667	0.538	0.201
KS21-23	175.47	177	1.53	100	1845	894	56	0.085	0.036	0.013
KS21-23	188.7	189.9	1.2	100	446	172	58	na	na	na
KS21-23	189.9	191.1	1.2	100	718	113	70	na	na	na
KS21-24	35.25	35.5	0.25	100	88	138	10	na	na	na
KS21-24	141.7	142.55	0.85	100	755	96	76	na	na	na
KS21-24	144.9	146.1	1.2	100	371	62	65	na	na	na
KS21-24	160.6	160.9	0.3	100	73	465	19	na	na	na
KS21-24	165	165.3	0.3	100	63	164	54	na	na	na
KS21-24	165.3	166.4	1.1	100	61	134	24	na	na	na
KS21-24	166.4	166.7	0.3	100	27	97	22	na	na	na
KS21-24	169.3	169.6	0.3	100	69	54	29	na	na	na
KS21-24	171.2	172.45	1.25	100	97	76	34	na	na	na
KS21-24	172.45	173.45	1	100	83	68	27	na	na	na
KS21-24	173.45	174.45	1	100	109	36	37	na	na	na
KS21-24	174.45	175.5	1.05	100	142	39	41	na	na	na
KS21-24	219.3	220.45	1.15	100	31	138	20	na	na	na
KS21-24	224	224.3	0.3	100	145	336	31	na	na	na
KS21-24	241.9	242.9	1	100	158	113	47	na	na	na
KS21-24	242.9	243.9	1	100	171	101	41	na	na	na
KS21-25	205.5	206.35	0.85	100	840	81	74	na	na	na
KS21-25	296.35	297.2	0.85	100	330	160	31	na	na	na
KS21-25	297.2	298.1	0.9	100	550	58	54	na	na	na
KS21-25	299.3	300.3	1	100	1010	182	88	na	na	na
KS21-25	300.3	301.15	0.85	100	1070	350	88	na	na	na
KS21-25	334.6	335	0.4	100	142	63	27	na	na	na
KS21-25	335	335.6	0.6	100	481	91	44	na	na	na
KS21-25	339.05	339.8	0.75	100	403	68	47	na	na	na
KS21-25	339.8	340.9	1.1	100	67	47	16	na	na	na
KS21-25	340.9	342	1.1	100	41	31	10	na	na	na
KS21-25	342	342.4	0.4	100	22	19	6	na	na	na
KS21-25	374.6	374.95	0.35	100	419	96	63	na	na	na
KS21-25	376.3	377.1	0.8	100	488	89	49	na	na	na
KS21-25	380	380.3	0.3	100	124	226	32	na	na	na
KS21-25	382	382.3	0.3	100	114	153	29	na	na	na
KS21-25	399.05	399.65	0.6	100	371	48	42	na	na	na
KS21-26	105.65	106.7	1.05	100	265	103	51	na	na	na
KS21-26	106.7	107.8	1.1	100	296	77	54	na	na	na
KS21-26	107.8	108.9	1.1	100	241	125	57	na	na	na
KS21-26	108.9	109.9	1	100	288	126	60	na	na	na
KS21-26	110.95	111.75	0.8	100	214	39	47	na	na	na
KS21-26	111.75	112.55	0.8	100	216	60	47	na	na	na
KS21-26	312	313	1	100	519	79	60	na	na	na
KS21-26	313	314	1	100	509	78	50	na	na	na
KS21-26	314	314.9	0.9	100	856	74	67	na	na	na
KS21-26	369.1	369.7	0.6	100	89	151	61	na	na	na
KS21-26	370.6	371.4	0.8	100	138	68	48	na	na	na
KS21-26	391.9	393	1.1	100	505	44	54	0.019	0.006	0.002
KS21-26	393	394	1	100	640	36	76	0.013	0.005	0.002
KS21-26	394	395.1	1.1	100	677	72	71	0.013	0.006	0.001
KS21-26	395.1	396.25	1.15	100	345	253	49	<0.005	0.011	0.001

Hole	From (m)	To (m)	Interval (m)	Recovery (%)	Ni (ppm)	Cu (ppm)	Co (ppm)	Pt (g/t)	Pd (g/t)	Au (g/t)
KS21-26	396.25	397.3	1.05	100	769	149	68	0.023	0.019	0.002
KS21-26	397.3	398.4	1.1	100	770	61	81	0.019	0.069	0.001
KS21-26	414.8	416.1	1.3	100	434	265	22	<0.005	0.007	0.003
KS21-26	416.1	416.4	0.3	100	4190	675	161	0.306	0.144	0.043
KS21-26	416.4	416.8	0.4	100	595	395	22	<0.005	0.018	0.002
KS21-26	416.8	417.8	1	100	161	402	13	<0.005	0.004	0.001
KS21-26	420.7	421.8	1.1	100	96	92	17	<0.005	<0.001	0.001
KS21-26	421.8	422.1	0.3	100	5630	2150	208	0.821	0.161	0.025
KS21-26	422.1	422.6	0.5	100	752	595	31	<0.005	0.017	0.008
KS21-26	422.6	423.7	1.1	100	207	236	20	<0.005	0.003	<0.001
KS21-26	436.3	436.6	0.3	100	110	165	41	<0.005	0.001	0.001
KS21-26	455.08	455.42	0.34	100	53	401	70	<0.005	<0.001	0.001
KS21-27	22	22.35	0.35	100	282	255	45	na	na	na
KS21-27	23	23.6	0.6	100	107	111	19	na	na	na
KS21-27	31	31.55	0.55	100	693	64	62	na	na	na
KS21-27	38.55	39.05	0.5	100	134	152	46	na	na	na
KS21-27	49.05	50	0.95	100	512	90	59	na	na	na
KS21-27	53.4	54.8	1.4	100	304	632	21	na	na	na
KS21-27	54.8	56.2	1.4	100	107	345	15	na	na	na
KS21-27	62.85	63.4	0.55	100	330	143	51	na	na	na
KS21-27	75.6	75.9	0.3	100	134	310	38	<0.005	0.003	0.005
KS21-28	189.4	190.4	1	100	470	60	60	na	na	na
KS21-28	191.1	192.6	1.5	100	350	56	57	na	na	na
KS21-28	338.3	339.3	1	100	423	19	51	na	na	na
KS21-28	481	482.4	1.4	100	33	175	13	na	na	na
KS21-28	526.5	527.5	1	100	41	20	12	na	na	na
KS21-28	527.5	528.5	1	100	40	23	12	na	na	na
KS21-28	528.5	529.5	1	100	80	53	15	na	na	na
KS21-28	529.5	530.5	1	100	85	92	21	na	na	na
KS21-28	530.5	531.5	1	100	1740	177	87	na	na	na
KS21-28	531.5	532.65	1.15	100	491	70	43	na	na	na
KS21-28	544	545	1	100	38	35	13	<0.005	<0.001	<0.001
KS21-28	545	545.43	0.43	100	4240	1520	193	0.246	0.24	0.006
KS21-28	545.43	546.9	1.47	100	1040	143	60	0.068	0.043	0.002
KS21-28	546.9	547.75	0.85	100	910	229	50	<0.005	0.046	0.002
KS21-28	547.75	548.75	1	100	809	262	52	0.012	0.054	0.001
KS21-28	548.75	549.75	1	100	642	230	54	0.006	0.024	0.001
KS21-28	549.75	550.85	1.1	100	251	195	27	0.005	0.021	0.001
KS21-28	561.8	562.15	0.35	100	353	390	91	na	na	na
KS21-28	562.15	563	0.85	100	56	206	65	na	na	na
KS21-28	592.65	593.05	0.4	100	53	151	58	na	na	na
KS21-28	601.6	602.85	1.25	100	174	77	38	na	na	na
KS21-28	628.5	630.05	1.55	100	47	183	18	na	na	na
KS21-29	38.65	39.4	0.75	100	1080	11000	26	<0.005	0.13	0.25
KS21-29	39.4	40.5	1.1	100	302	1050	13	<0.005	0.012	0.007
KS21-29	40.5	41.5	1	100	863	718	66	0.015	0.023	0.003
KS21-29	41.5	42.34	0.84	100	1190	1090	71	0.028	0.046	0.03
KS21-29	42.34	43.2	0.86	100	4780	27300	192	0.927	0.592	0.287
KS21-29	43.2	43.5	0.3	100	27200	7070	951	8.09	0.871	0.172
KS21-29	43.5	44.5	1	100	2140	2110	93	0.588	0.151	0.258
KS21-29	44.5	45.6	1.1	100	109	92	11	<0.005	0.001	0.001
KS21-29	81	81.9	0.9	100	173	135	45	na	na	na
KS21-29	84.3	85.4	1.1	100	413	126	52	na	na	na

Appendix One

JORC Code, 2012 Edition | 'Table 1' Report

Section 1 Sampling Techniques and Data

The notes compiled here specifically relate to the drilling, sampling and results included in Table 3 above (KS21-14 – KS21-29), as well as relating to the statements made regarding visual estimates for hole KS21-33/34. Previous drilling results are explained in previous ASX announcements.

Criteria	JORC Code explanation	Commentary
Sampling techniques	- Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. - Measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. - Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.	- Assays are reported for 16 diamond core drill holes for a total of 5,471m of drilling. - The drill core was cut by diamond core saw and continuous quarter (NQ & HQ) core sample taken for assay according to lithological criteria in intervals ranging from 0.22 m to 2.10 m with a mean of 0.92 m. - Sample weights for assay ranged from approx. 0.32 kg to 2.84 kg with a mean of c. 1.06 kg. - Drilling and sampling were both supervised by a suitably qualified geologist. - For the Company's best understanding of previous owner's drilling please refer to previous Blackstone Minerals' announcements to the ASX and additionally available from http://blackstoneminerals.com.au. - Visually estimated sulfide abundances are presented for 2 diamond core drill hole (KS21-33/34) for a total depth of 596m of drilling at King Snake. - The drill core was logged and visual abundances estimated by suitably qualified Ban Phuc Nickel Mines geologists. The presence of Ni and Cu has been confirmed using a Niton Portable XRF device.
Drilling techniques	Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	- The drilling was of HQ (64mm) and NQ (48mm) diameter and was conducted by drilling contractor Intergeo using Longyear diamond coring rigs. - Selected core runs were orientated with a REFLEX ACTIII or spear tools.
Drill sample recovery	- Method of recording and assessing core and chip sample recoveries and results assessed. - Measures taken to maximise sample recovery and ensure representative nature of the samples. - Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	- Recoveries were calculated by Ban Phuc Nickel Mines personnel by measuring recovered core length vs downhole interval length. - Drill core recovery through the reported mineralised zones was ranged from 65% to 100%, with the length-weighted mean being >99% (see Table 3). - There is no discernible correlation between grades and core recovery.
Logging	Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation,	- All of the drill core was qualitatively geologically logged by a suitably qualified Ban Phuc Nickel Mines geologist. Sulfide mineral abundances were visually estimated. - The detail of geological logging is considered sufficient for mineral exploration.

Criteria	JORC Code explanation	Commentary
	mining studies and metallurgical studies. - Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography. - The total length and percentage of the relevant intersections logged.	16 holes for 5,471m were logged and 245 m selected for assay on the basis of the visual presence of sulfides. - For the visually estimated sulfide abundances (2 diamond drill holes), the presence of Ni and Cu was confirmed using a Niton portable XRF during geological logging. The detail of geological logic is considered sufficient for mineral exploration.
Sub-sampling techniques and sample preparation	- If core, whether cut or sawn and whether quarter, half or all core taken. - If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry. - For all sample types, the nature, quality and appropriateness of the sample preparation technique. - Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. - Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling. - Whether sample sizes are appropriate to the grain size of the material being sampled.	- The drill core was cut lengthwise by diamond core saw and continuous half or quarter core sample bagged for assay in intervals according to lithological criteria determined by a Ban Phuc Nickel Mines geologist. Sampling intervals ranged from 0.22 m to 2.10 m with a mean of 0.92 m. Continuous remnant core has been retained in the trays for future reference or sampling as necessary. Duplicate quarter core samples were collected. - Sample weights for assay ranged from approx. 0.32 kg to 2.84 kg with a mean of c. 1.06 kg. - The bagged core samples were submitted to SGS Hai Phong, Vietnam ('SGS') where the quarter core samples were dried and crushed to -5 mm, then a 250 g was split from each and pulverised to 85 % passing 75 microns to produce the analytical pulps which were then dispatched to ALS Geochemistry, Perth WA ('ALS') for assay. - For the visually estimated sulfide abundances (2 diamond drill holes) the presence of Ni and Cu in the logged sulfide zones was confirmed by non-destructive spot analyses using a Niton portable XRF device. Factory calibration settings were used. The drill core from these two diamond drill holes is being and sampled and submitted to commercial assay laboratories for preparation and assay.
Quality of assay data and laboratory tests	- The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. - For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. - Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	- Ni, Cu and Co were determined at ALS by industry standard nitric + perchloric + hydrofluoric + hydrochloric acid digest with ICP-AES finish. - Pt, Pd and Au were determined at ALS by industry standard 50 g fire assay and ICP-AES finish. - Approx. one commercially certified assay standard per 25 core samples was inserted by Blackstone Minerals in each sample submission. - With respect to the certified reference materials submitted and tested - all standards reported within the following variance of the certified value: 9 % for Ni (mean difference 2%) 14 % for Cu (mean difference 3%) 7 % for Co (mean difference 2%) 14% Pt (mean difference 4%) 16% Pd (mean difference 4%) 12% Au (mean difference 4%) - Approximately one crushed rock blank per 25 samples was included in the submission and reported below 25 ppm for Ni, Cu and Co, and on the detection limit (0.001ppm) or less than the test detection limit (<0.001) for Au, Pt and Pd. - Quarter core duplicates were included at a rate of approx. 1 per 25 samples and sampling error is considered acceptable.
Verification of sampling and assaying	- The verification of significant intersections by either independent or alternative company personnel. - The use of twinned holes. - Documentation of primary data, data entry procedures, data	- The assay results are compatible with the observed mineralogy, historic mining and exploration results (please refer to previous Blackstone Minerals' announcements to the ASX and additionally available from http://blackstoneminerals.com.au). - Twinned holes were not used. - Primary data is stored and documented in industry standard ways.

Criteria	JORC Code explanation	Commentary
	- verification, data storage (physical and electronic) protocols. - Discuss any adjustment to assay data.	- Assay data is as reported by ALS and has not been adjusted in any way. - Remnant assay pulps are currently held in storage by the assay laboratory.
Location of data points	- Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. - Specification of the grid system used. - Quality and adequacy of topographic control.	- Drill hole collar location was determined by Leica 1203+ total station survey to centimetre accuracy. - The holes were down hole orientation surveyed using a Deviflex non-magnetic survey tool. - Co-ordinates were recorded in Ban Phuc Mine Grid and UTM Zone 48N WGS84 grid and coordinate system. - Topographic control is provided by a precision Ban Phuc Nickel Mines Digital Terrain Model.
Data spacing and distribution	- Data spacing for reporting of Exploration Results. - Whether the data-spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. - Whether sample compositing has been applied.	- Drilling at King Snake is step out in nature and usually between 50m and <150m - Drilling was conducted on the Ban Phuc Mine Grid. - All visibly altered or mineralised zones in the drill core were sampled and assayed (see above). Non-composited data is reported. - It is anticipated that the new reported drill results will be incorporated into a resource estimate for King Snake.
Orientation of data in relation to geological structure	- Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. - If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	- Previous drilling and interpretation indicate the reported drill holes are suitably orientated to test the target zones. - Structural orientations determined from drill core suggest the reported sulfide intervals are 50-70% of true thickness. Terrain and target depth are significant constraints and result in oblique intersection angles. - Relevant cross sections are included in the announcement.
Sample security	The measures taken to ensure sample security.	The chain of custody for the drill core samples from collection to dispatch to the assay laboratory was managed by Ban Phuc Nickel Mines personnel. Sample numbers were unique and did not include any locational information useful to non-Ban Phuc Nickel Mines and non-Blackstone Minerals personnel. The level of security is considered appropriate.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	- The assay results agree well with the observed mineralogy, historic mining and exploration results (refer to previous Blackstone Minerals announcements to the ASX and additionally available from http://blackstoneminerals.com.au). - Further drilling is planned to refine the shape and extents of the mineralised zones.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section)

Criteria	Explanation	Commentary
Mineral tenement and land tenure status	Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.	The drilling was located within the Ta Khoa Concession and is covered by the Foreign Investment Licence, 522 G/P, which Ban Phuc Nickel Mines Joint Venture Enterprise (BPNMJVE) was granted on January 29th, 1993. An Exploration Licence issued by the Ministry of Natural Resources and Environment covering 34.8 km² within the Ta Khoa Concession is currently in force. Blackstone Minerals Limited owns 90% of Ban Phuc Nickel Mines.

Criteria	Explanation	Commentary
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	The first significant work on the Ban Phuc nickel deposit and various adjacent prospects including King Snake was by the Vietnamese Geological Survey in the 1959-1963 period. The next significant phase of exploration and mining activity was by Asian Mineral Resources from 1996 to 2018, including mining of the Ban Phuc massive sulfide vein mining during the 2013 to 2016 period. The project, plant and infrastructure has been on care and maintenance since 2016.
Geology	Deposit type, geological setting and style of mineralisation.	The late Permian Ta Khoa nickel-copper-sulfide deposits and prospects are excellent examples of the globally well-known and economically exploited magmatic nickel - copper sulfide deposits. The identified nickel and copper sulfide mineralisation within the project include disseminated, net texture and massive sulfide types. The disseminated and net textured mineralisation occurs within dunite adcumulate intrusions, while the massive sulfide veins typically occur in the adjacent metasedimentary wall-rocks and usually associated with narrow ultramafic dykes. For more detail of the deposit and regional geology see Mapleson and Grguric N43-101 Technical Report on the Ta Khoa (Ni Cu Co PGE) Prospects Son La Province, Vietnam available from System for Electronic Document Analysis and Retrieval (www.sedar.com) for Asian Minerals Resources Limited. A recent summary of the geology of the Ban Phuc intrusion can be found in Wang et al 2018, A synthesis of magmatic Ni-Cu-(PGE) sulfide deposits in the ~260 Ma Emeishan large igneous province, SW China and northern Vietnam, Journal of Asian Earth Sciences 154.
Drill hole Information	CA summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: - o easting and northing of the drill hole collar; - o elevation or RL (Reduced Level - elevation above sea level in metres) of the drill hole collar; - o dip and azimuth of the hole - o down hole length and interception depth; - o hole length. - If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	- Drill hole coordinates, depth, orientation, hole length and assay results are given in Tables 2 and 3. - For the Company's best understanding of previous owners drilling please refer to previous Blackstone Minerals announcements to the ASX and additionally available from http://blackstoneminerals.com.au
Data aggregation methods	- In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated. - Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should	- Assay results given in Table 3 represent the drill core intervals as sampled and assayed. - Upper cuts have not been applied. - Metal equivalent values are not used.

Criteria	Explanation	Commentary
	be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated.	
Relationship between mineralisation widths and intercept lengths	- These relationships are particularly important in the reporting of Exploration Results. - If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. - If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').	- All intervals reported in Table 2 are down hole. - Structural orientations determined from orientated drill core suggest that the reported intersections and intervals are 50-70% of the true thickness for King Snake. - Appropriate drill sections are included in the body of this release.
Diagrams	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	Appropriate exploration plan and sections are included in the body of this release.
Balanced reporting	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced, to avoid misleading reporting of Exploration Results.	All drill results given in Table 3 represent the intervals as sampled and assayed.
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples - size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	- Appropriate exploration plan and sections are included in the body of this release. - For the Company's best understanding of previous owners drilling please refer to previous Blackstone Minerals announcements to the ASX and additionally available from http://blackstoneminerals.com.au
Further work	- The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). - Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	- Blackstone Minerals proposes to conduct further drilling and associated activities to better define and extend the identified mineralised zones. - An appropriate exploration plan is included in the body of this release.