

## **BLACK ROCK MINING SIGNS STRATEGIC COOPERATION AGREEMENT WITH MAJOR CHINESE MINING MACHINERY CORPORATION**

### **HIGHLIGHTS**

- Strategic Cooperation Agreement signed with Yantai Jinyuan Mining Machinery Ltd, part of the larger Yantai Jinyuan Group (**Yantai**)
- Yantai has committed to supplying process plant machinery and related infrastructure for Black Rock's 100% owned Mahenge Graphite Mine
- Yantai has also committed to work with Black Rock to source up to US\$40m in project finance from Chinese groups (including Government import export credit agency)
- Yantai has over 30 years' experience in graphite process plants, and has constructed multiple plants in China
- Black Rock's current DFS contractor, CPC will transition to supporting the Owner's team and will work alongside Yantai to ensure acceptance testing and plant quality
- Build Operate Transfer (BOT) model provides for training and hand over to Tanzanian operating team

**Tanzanian graphite developer Black Rock Mining Limited** (BKT: ASX) ("Black Rock" or "the Company") is pleased to announce the signing of a Strategic Cooperation Agreement with Yantai Jinyuan Mining Machinery Ltd, part of the larger Yantai Jinyuan Group (**Yantai**).

The Strategic Cooperation Agreement commits both parties to work together with a view to Yantai supplying process plant machinery and related infrastructure for Black Rock's 100% owned Mahenge Graphite Mine. In addition, Yantai has committed to working with Black Rock to secure up to US\$40m in project finance from Chinese groups including the Government import export credit agency.

Yantai is a vertically integrated processing equipment supplier with capacity to deliver from processing equipment to full turn key project delivery of entire metallurgical projects. Yantai operates its own metallurgical testing facility and has access to pilot plant facilities that support its unique graphite IP. Yantai has industry leading experience in delivering graphite process plants. Yantai's recent graphite projects include the full delivery of BTR's 80 ktpa of graphite concentrate, Heilongjiang Baoan Mining Co, graphite plant in Heilongjiang Province. Build Operate Transfer (BOT) contracts have been delivered in China and Tajikistan.

The BOT delivery model aligns with Tanzania's new Mining Code, and provides for training and skills transfer to Mahenge Resource's Tanzanian operations team, who will assume management responsibility on completion of the performance test.

**Black Rock's CEO John de Vries commented:** "Securing Yantai as our process plant construction partner is a major step in the delivery of our 100% owned Mahenge Graphite Mine. Yantai enhances our diligent technical work program of the Pre-Feasibility Study, pilot plant, and the Definitive Feasibility Study with a proven engineering and delivery capability. Mahenge's planned production rate of 3,000 tpd fits well within Yantai's experience. In addition to a best in class delivery capability, Yantai also establishes our financing pathway and opens a further channel to market for product placement through their reputation for delivering quality graphite projects.

**Black Rock Mining Ltd**  
ACN 094 551 336  
ASX: BKT

**Issued Capital**  
521.8m Shares  
63.9m Options  
2.6m Performance  
Rights

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Richard Crookes  
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Stephen Copulos  
Gabriel Chiappini

“In many cases substantial elements of most modern metallurgical concentrators are either delivered in part or in full through some form of offshore procurement. We see this as an opportunity to take the concept of offshore supply chain to its natural extent and to establish an East meets West outcome by combining the best of Chinese supply chain and delivery capability through Yantai, and Australian innovation and delivery focus through CPC.

“In addition to Yantai’s reputation of delivering successful graphite plants throughout China, we are excited to be aligned with Yantai’s brand. Yantai’s endorsement of Black Rock’s quality product through this agreement, provides an important new channel to market through our association with a proven capacity to deliver quality graphite to the Chinese offtake market.”



**Pictured above:** Black Rock Mining CEO and Managing Director - John de Vries, and Mr Xu – Executive Director Yantai Jinyuan Mining Machinery Co, celebrate the signing of the Mutual Cooperation Agreement in Dar es Salaam

### **About Yantai**

Yantai Jinyuan Mining Machinery Co., Ltd. is located in Yantai High-tech Industrial Park, Yantai Shandong Province China. Yantai’s substantial facilities cover an area of 36,000 square meters, including a construction area of 20,000 square meters. Facilities include full service engineering facilities capable of fabrication of mills, flotation circuits, thickeners, dryers and associated support equipment. Yantai is a vertically integrated company with services ranging from technical evaluation including metallurgical laboratory services, process design, equipment manufacture, installation, turnkey project delivery, commissioning and staff training. Yantai is certified to ISO9001:2000 Quality Management System. Products are distributed to more than 20 provinces, cities and autonomous regions in China and are exported to Russia, Mongolia, North Korea, South Korea, Burma, India, Canada, Chile, Tajikistan, Pakistan, South Africa, Congo, and Tanzania.

**Significant recent projects include:**

- Turnkey delivery of 1,500 tpd graphite project for Alashan Jinbaolige Mining Co. 2018 - China
- Turnkey delivery of 3,000 tpd graphite project for Shandong Lianchuang Mining Co. 2016 – China
- Turnkey delivery of 6,000 tpd spodumene concentrator for Shandong Cheng Lithium Technology Co Ltd. 2017 - China
- Turnkey delivery of 6,000 tpd lead/zinc concentrator for Alden-Topkan. 2016 - Tajikistan
- Turnkey delivery of 2,000 tpd graphite project for BTR Heilongjiang Baoan Mining Co. 2015 – China
- Turnkey delivery of 1,500 tpd graphite project for Shandong Haida Mining Co. 2013 - China
- Turnkey delivery of plant expansion from 5,000 tpd to 14,000 tpd for Yantai Zhongjia Mining Co Ltd. 2011 – China

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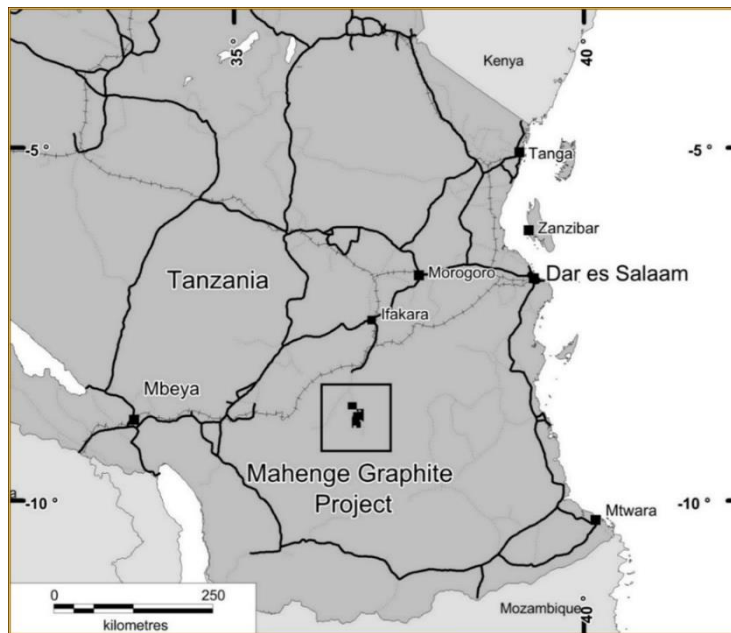
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**About Black Rock Mining**

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.

The Company's 100%-owned Mahenge Graphite Project is one of the largest JORC-compliant flake graphite Mineral Resource Estimates globally, with a Mineral Resource Estimate of 211.9m tonnes at 7.8% TGC for 16.6m tonnes of contained graphite. Importantly, more than 50% of the Mineral Resource is in the Measured and Indicated categories and is in accordance with the company's previous announcement on its Measured & Indicated Resource released on 20 July 2017. The Company confirms that it is not aware of any new information that materially affects the resources estimate.

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>.



Location of Black Rock's Mahenge Graphite Project within Tanzania

PROSPECT	CATEGORY	TONNES (MILLIONS)	TGC (%)	CONTAINED TGC (MILLIONS TONNES)
<b>Ulanzi</b>	Measured	13.3	8.9	1.2
	Indicated	49.7	8.2	4.1
	Inferred	50.2	8.1	4.1
	Sub-total	113.3	<b>8.2</b>	<b>9.3</b>
<b>Epanko</b>	Measured	12.1	8.3	1.0
	Indicated	20.8	8.3	1.7
	Inferred	27.3	7.9	2.2
	Sub-total	60.2	<b>8.1</b>	<b>4.9</b>
<b>Cascades</b>	Measured			
	Indicated	17.6	6.4	1.1
	Inferred	20.8	5.9	1.2
	Sub-total	38.4	<b>6.1</b>	<b>2.4</b>
<b>COMBINED</b>	MEASURED	25.5	<b>8.6</b>	<b>2.2</b>
	INDICATED	88.1	<b>7.9</b>	<b>6.9</b>
	INFERRED	98.3	<b>7.6</b>	<b>7.4</b>
	TOTAL	211.9	<b>7.8</b>	<b>16.6</b>

Resource breakdown by prospect and total combined global resource