

Black Rock Mining Ltd

20:54 11 Aug 2019

Black Rock Mining trial delivers industry-leading results for battery anode material

Black Rock Mining Ltd (ASX:BKT) is encouraged by positive results from a battery anode pre-cursor production trial on a large-scale sample from the Mahenge Graphite Project in Tanzania.

The results have exceeded industry standards for battery anode materials with spheronising yields of up to 53% achieved and 99.98% TGC (total graphitic carbon) purity delivered with simple acid leaching.

Trial completed in China

A large-scale spheronising and purification trial was completed in China using 400 kilograms of sub 80 mesh concentrate from Mahenge generated during a March 2019 pilot plant run.

Using commercial-scale equipment in commercial processing and in dedicated research facilities, the trial demonstrated a yield to final product of 48% and 53% and final purity of 99.98% TGC.

These outcomes exceed Chinese Industry Benchmark yields of 35-45% and purity of 99.95% while using standard equipment and techniques.

Two key objectives

Black Rock's CEO John de Vries said: "The best way to think of the bulk spheronising trial is that it is the equivalent of our pilot plant strategy, but in this case, done downstream.

"The fundamental objectives of the pilot plant approach remain the same and that is to improve our attractiveness to financiers and investors by demonstrating and de-risking Mahenge's superior performance in our potential customers' business.

"In completing this round of work, we had two key objectives. Firstly, to ensure that the flowsheet developed for the Mahenge concentrator preserves the integrity of the flake and does not impair spheronising performance.

"Secondly, to demonstrate that offtake partners can achieve industry-leading performance using our flake in their existing facilities. This underpins our price point and volumes in our pricing framework agreements.

"Conducting a large-scale spheronising trial using industry-standard equipment allows us to assess how initial laboratory results obtained during the pre-feasibility study in 2017 scale up in the industrial context that our customers operate in."

"Simply stunning"

Price: 0.062

Market Cap: \$38.6 m

1 Year Share Price Graph



Share Information

Code: BKT

Listing: ASX

52 week High Low
0.115 0.03

Sector: Mining

Website: www.blackrockmining.com.au

Company Synopsis:

Black Rock Mining Ltd (ASX:BKT) is focused on exploring and developing its Mahenge graphite project in Tanzania.

action@proactiveinvestors.com

He said: "For our customers to be able to replicate the best-in-class spheroidising results, that are up to a 50% improvement on current yields, while able to replicate results obtained in highly controlled laboratory conditions by skilled researchers, with no modifications to their processes, is simply stunning."

The 400 kilograms of concentrate was split into two equal batches with each batch processed through two alternative processes commonly used in the Chinese battery pre-cursor industry.

These trials were carried out at commercial producer Inner Mongolia Ruisheng New Material Co Ltd and research facility Wuhan University of Technology.

Ensuring comparability

The objective of using both was to ensure comparability between Western and Chinese laboratory results and to understand how product would perform when scaled up in a commercial facility typical of Black Rock's potential customer base.

Spherical Purified Graphite (SPG) produced from the trials has been sent to interested parties for further testing.

De Vries said: "Concentrate used for these trials was produced at the Chinese pilot plant where the design flowsheet intended for the Mahenge Graphite Project was demonstrated.

"The exceptional spheroidising yields obtained in the trial show that the planned flowsheet does not damage our flake.

"Geological advantage"

"This talks to the unique geological advantage of Mahenge graphite, and the diligence applied to design and trials to optimise and de-risk our flowsheet before construction.

"With the completion of this technical work, we can confidently focus on completing our financing discussions and documenting the shareholder agreement with the Tanzanian Government."

Mahenge has a JORC-compliant mineral resource estimate of 212 million tonnes at 7.8% TGC and ore reserves of 70 million tonnes at 8.5% TGC.

These reserves support a mine life of up to 350,000 tonnes of graphite annually for a reserve life of 16 years.

Black Rock is progressing financing discussions and detailed engineering with a view to beginning construction of the mine.

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts, journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.

In exchange for publishing services rendered by the Company on behalf of Black Rock Mining Ltd named herein, including the promotion by the Company of Black Rock Mining Ltd in any Content on the Site, the Company receives from said issuer annual aggregate cash compensation in the amount up to Twenty Five Thousand dollars (\$25,000).