



**BLACK RANGE
MINERALS**

ASX Release

Friday 9 March 2007

**BLACK RANGE MINERALS
LIMITED**

Level 2 / 675 Murray Street
WEST PERTH
Australia
Tel: +61 8 9481 4920
Fax: +61 8 9226 2027

Contact:

Michael Haynes
Managing Director

E-mail:
info@blackrangeminerals.com

Tel: +61 8 9481 4920

Directors / Officers:

Alan Scott
Michael Haynes
Matthew Wood
Timothy Flavel

Issued Capital:

525.0 million shares
108.5 million options

Australian Stock Exchange
Symbol: **BLR & BLRO**

**ADDITIONAL URANIUM PROPERTY
ACQUIRED IN THE USA**

HIGHLIGHTS

- **Black Range Minerals has secured 100% rights to a further 1100 acres of land that hosts extensions to the mineralisation at its Taylor Ranch Uranium Project**
- **Considerable additional historical drilling data from the Taylor Ranch Uranium Project has also been obtained**
- **The new data confirms high-grade, shallow uranium mineralisation at previously drilled Zones 2, 3 and 4 for which data was previously unavailable**
- **The exploration target estimate for the Taylor Ranch Uranium Project has been upgraded by 5 million pounds to 15-20 million pounds of U₃O₈**
- **Drilling at the Taylor Ranch Uranium Project is scheduled to commence later this month**
- **Regional office has been established in Denver, USA**
- **High calibre, highly-experienced uranium consultants have been engaged in the USA**

TAYLOR RANCH URANIUM PROJECT UPDATE

The Company is pleased to advise that it has secured a 100% interest in the rights to explore for and mine uranium on a further 1100 acres of land at its Taylor Ranch Uranium Project in Colorado, USA.

The recently acquired property is located immediately south of, and adjacent to, the 4300-acre property that the Company secured the uranium rights to in November 2006. Historic drilling data indicate that this latest property hosts the southern strike extension of the 5 kilometre long mineralised corridor that has been delineated in previous drilling at the high-grade, advanced Taylor Ranch Uranium Project (see Figure 1).

The Company is also pleased to advise that it has obtained considerable additional historic drilling data from the Taylor Ranch Uranium Project, where more than 550 holes were drilled during the 1970's. Although the Company is yet to obtain data from all of these historic holes, the data obtained recently confirm that considerable high-grade shallow uranium mineralisation has been intersected in previously identified "Zones 2, 3 and 4" at the Taylor Ranch Uranium Project. Data from "Zone 1" is yet to be obtained (see Figure 1). Better intersections from Zones 2, 3 and 4 include:

100% rights to explore for and mine uranium on an additional 1100 acres at the Taylor Ranch Project

Considerable shallow uranium mineralisation confirmed at “Zones 2, 3 and 4”

Upgraded exploration target estimate for Taylor Ranch Project by 5 million pounds to 15-20 million pounds of U₃O₈

Drilling to commence within a fortnight

Progressive upgrades to JORC-compliant resource

Exceptional near-term production opportunity

Regional office established in Denver

Fast-track projects to production

Zone 2:

- 1.2m at 0.89% U₃O₈ from 91m
- 1.4m at 0.109% U₃O₈ from 94m
- 4.5m at 0.054% U₃O₈ from 92m

Zone 3:

- 0.9m at 0.086% U₃O₈ from 40m
- 0.6m at 0.108% U₃O₈ from 29m

Zone 4:

- 2.1m at 0.184% U₃O₈ from 24m
- 2.1m at 0.156% U₃O₈ from 35m
- 3.8m at 0.089% U₃O₈ from 50m
- 1.2m at 0.255% U₃O₈ from 25m

As a result of obtaining these additional data, and the acquisition of a further 1100 acres of highly prospective land, Black Range Minerals has upgraded its exploration target estimate for the **Taylor Ranch Uranium Project by 5 million pounds to 15-20 million pounds of U₃O₈**. The Company believes that it can convert this target to a JORC-compliant resource with confirmatory drilling and that there is considerable potential to increase the resource beyond this target with further exploration.

A drilling contract is now in place and an extensive drilling programme is scheduled to commence at the Taylor Ranch Uranium Project within a fortnight. The Company intends regularly upgrading the JORC-compliant resource for the project as the drilling programme progresses.

The Taylor Ranch Uranium Project provides the Company with an exceptional near-term production opportunity, with a large, high-grade resource base located just 30km from one of the USA’s only four licensed uranium mills.

REGIONAL OFFICE ESTABLISHED IN DENVER

The Company is pleased to advise that it has established a regional office in Golden, a well renowned mining district within the city of Denver, Colorado.

This regional office will help fast track the Company’s numerous projects in the USA towards production. These projects include the Taylor Ranch Uranium Project in Colorado, the Eagle and Cyclone Rim Uranium Projects in Wyoming, and the advanced high-grade historic Ferris-Haggerty Copper Deposit in Wyoming. The regional office will also facilitate the efficient evaluation of numerous new opportunities that will undoubtedly arise in the USA.

Key consultants have been recruited to the Company, including

Key consultants recruited

Extensive technical and operational knowledge base

Koonenberry airborne EM survey to commence within 10 days

Planning for drilling Ferris-Haggerty Copper Deposit progressing well

two geologists, an engineer and several land men that worked on the Taylor Ranch Uranium Project extensively during the 1970's. These consultants bring a wealth of technical and operational knowledge to the Company.

OTHER PROJECTS

The responsible contractor has informed the Company that the airborne EM survey over its Koonenberry Base Metal Project in NSW will commence within 10 days.

The Company is also progressing well with its planning to commence an underground drilling programme at the historic, high-grade Ferris-Haggerty Copper Deposit in Wyoming, USA, in the second quarter of 2007.

**Mike Haynes
Managing Director**

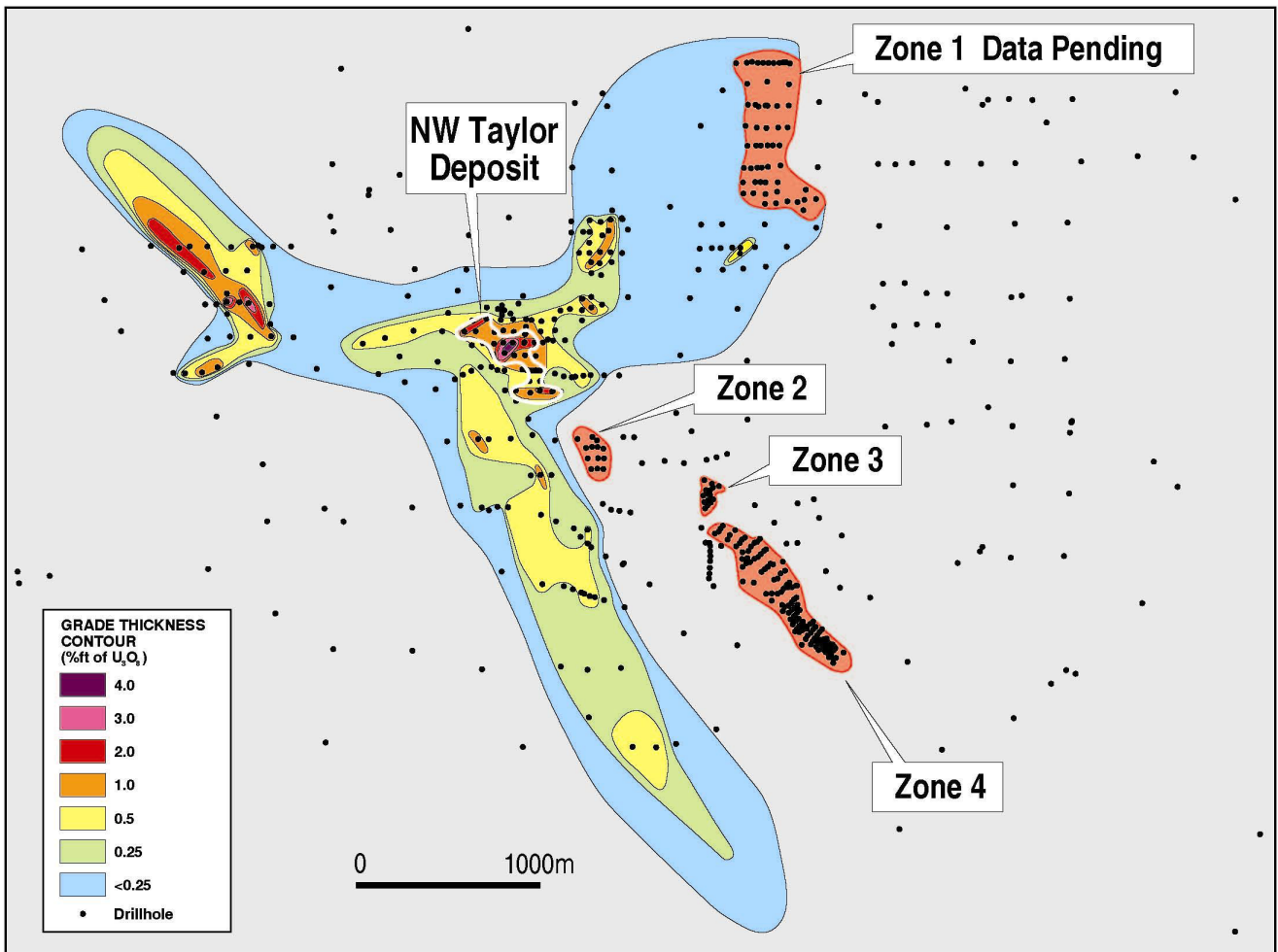


Figure 1. Historic "grade x thickness" contours for mineralisation at the Taylor Ranch Uranium Project in Colorado, USA prepared by previous explorers.

The information in this report that relates to Exploration Results is based on information compiled by Mr. Ben Vallerine, who is a member of The Australian Institute of Mining and Metallurgy. Mr Vallerine is the Exploration Manager of Black Range Minerals USA projects. Mr. Vallerine has sufficient experience that 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 2004 Edition of the "Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr. Vallerine consents to the inclusion in the report if the matters based on his information in the form and context in which it appears.