



## ASX Release

Wednesday 17 January 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:

524.2 million shares  
109.3 million options

#### Australian Stock Exchange

Symbol: **BLR & BLRO**

## TAYLOR RANCH URANIUM PROJECT UPDATE

The Company has previously announced that the Taylor Ranch Uranium Project, in Colorado, USA hosts the high-grade Northwest Taylor Uranium Deposit (area delineated in white on Figure 1 containing an **exploration target of 2-3million pounds at approximately 0.2% U<sub>3</sub>O<sub>8</sub>**) and that uranium mineralisation had been intersected previously at more than eight other prospects within the project area.

Historic data compiled to date now indicates that at least 550 holes have been drilled previously at the project. Drilling confirms that the Northwest Taylor Uranium Deposit comprises one part of an extensively mineralised system that extends for more than 5 kilometres of strike (refer Figure 1).

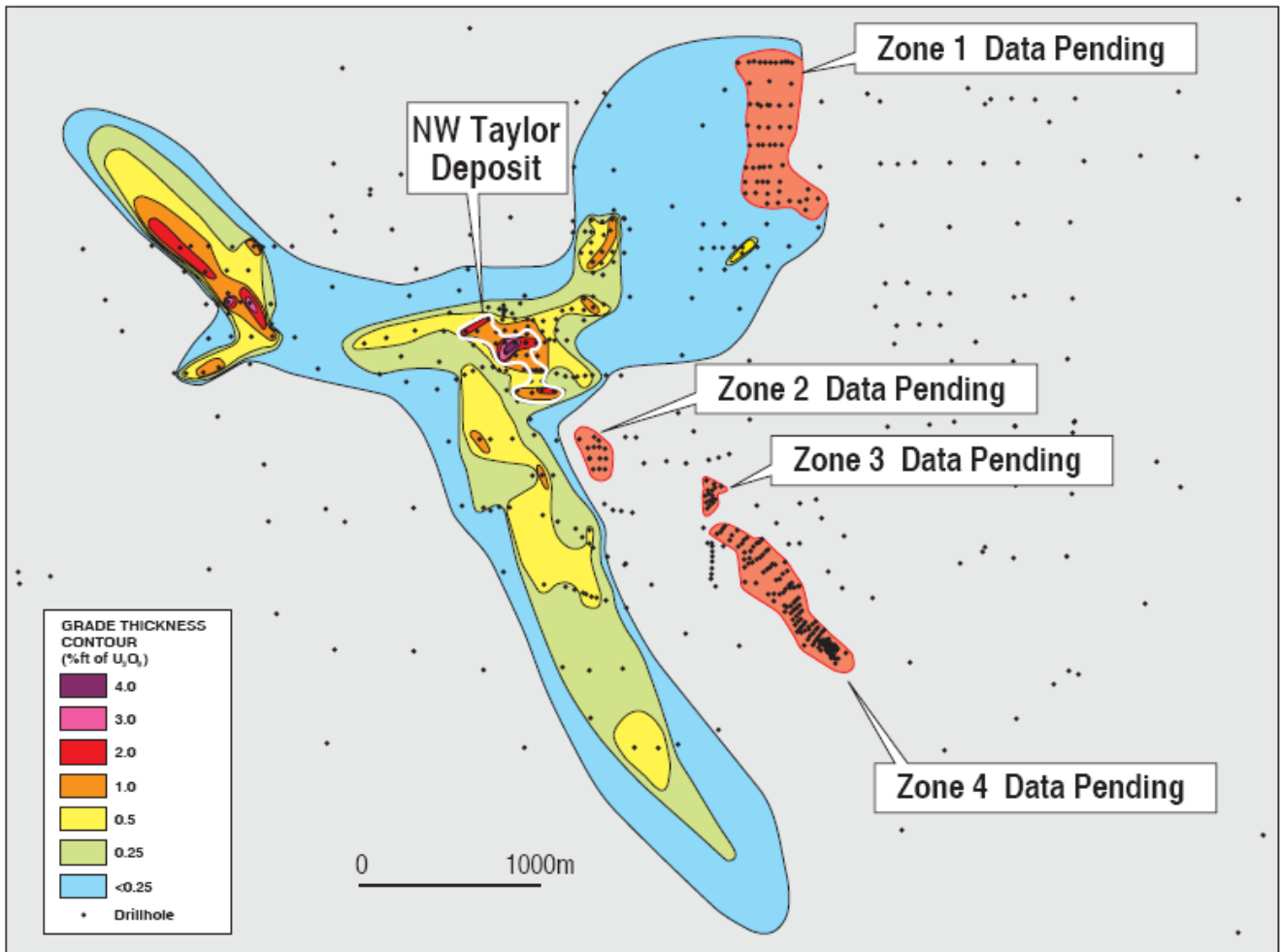
Previous explorers have outlined the extent of the mineralised system by generating “grade x thickness” contours (grade as a percentage times thickness in feet or “GT”) based on results from previous drilling (refer Figure 1). Using a 0.25 GT cut-off, the **historic data assessed to date indicates that the Taylor Ranch Uranium Project hosts an initial exploration target estimate of 10-15 million pounds of U<sub>3</sub>O<sub>8</sub>.**

The exploration target estimates are presented here as conceptual targets that may result from the completion of successful exploration and confirmation of previous work. They should not be understood as indicating the existence of reserves or resources in the sense implied by the JORC Code as it is uncertain if further exploration will result in the determination of a Mineral Resource. However they are presented because Black Range Minerals wants to inform shareholders of the basis for its assessment of the exploration potential of the Taylor Ranch Project, based on the data currently available to the Company.

The Company will commence an extensive drilling programme at the Taylor Ranch Uranium Project in early March to confirm historic results and expects to progressively announce a JORC-compliant resource for the project. In this regard, particular efforts will be made to assess the four zones within the project area, which are outside of the historic grade-thickness contours, and hence not included in the updated exploration target noted above, but for which close-spaced drilling has been undertaken previously (refer Figure 1).

The Company intends progressively updating the resource to JORC-compliant standards as the drilling programme progresses.

**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. Note the presence of four zones of close-spaced drilling that have not been assigned a grade times thickness rating and for which the Company is yet to obtain historic data.

*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 a Senior Geologist of MQB Venture Pty Ltd. Mr. Vallerine 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 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.*