



ASX Release

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**BLACK RANGE MINERALS
LIMITED**

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Issued Capital:

438 million shares
110 million options

Australian Stock Exchange

Symbol: **BLR**

SECOND PHASE DRILLING PROGRAMME COMMENCES AT THE KOONENBERRY BASE METAL PROJECT

The Company is pleased to announce that it has commenced its second phase drilling programme at the Koonenberry Base Metal Project, located approximately 100km east of Broken Hill in western New South Wales. The Company has committed to complete approximately 5,000 metres of reverse circulation and diamond drilling during this programme.

The Company will evaluate a range of targets during this second phase of drilling, including testing:

- (i) Depth extensions to the high-grade mineralisation at the Grasmere Copper Deposit, which currently contains a JORC inferred resource of **584,000 tonnes at 2.48% copper, 0.94% zinc, 5.24g/t silver and 0.08g/t gold.**
- (ii) Strike extensions to the high-grade Grasmere Copper Deposit.
- (iii) Extensions to the high-grade mineralisation intersected in drill hole GSRD029 (**7 metres at 5.51% copper from 41 metres**) during the Company's initial drilling programme at the newly discovered Peveril Prospect, located two kilometres along strike from the Grasmere Copper Deposit.

Data from the Company's recently completed gravity survey have been used to refine the targets that will be evaluated during this second phase drilling programme.

Black Range Minerals Limited recently acquired the Grasmere Copper Deposit in New South Wales, which is one of Australia's few remaining identified but as yet undeveloped high-grade copper deposits. The Company is striving to expedite development of the project in expectation of continued high copper prices and increasing global demand. The Company continues to aggressively pursue numerous acquisition opportunities both in Australia and overseas.

Michael Haynes
Director