



**BLACK RANGE
MINERALS**

ASX Release

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**BLACK RANGE MINERALS
LIMITED**

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Directors / Officers:

Alan Scott
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Matthew Wood
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Issued Capital:

524.2 million shares
109.3 million options

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

DRILLING COMMENCES AT WYOMING URANIUM PROJECTS

The Company is very pleased to announce that it has commenced its inaugural drilling programme at the Eagle Uranium Project, located in southern Wyoming, USA. On completion of the drilling programme at the Eagle Project the drill rig will be moved to the Cyclone Rim Uranium Project, located approximately 20km away, for further work.

Approximately 80 holes have been drilled at the Eagle Project previously, and a further 115 holes have been drilled at the Cyclone Rim Project. Based on results from these drill holes the Company has estimated an initial exploration target of approximately 2 million pounds of U₃O₈ at the Eagle Project and a further 3 million pounds of U₃O₈ at the Cyclone Rim Project. No exploration has been undertaken at either the Eagle or Cyclone Rim Projects since the 1970's and considerable potential remains to extend these resources along strike and at depth.

On completion of the drilling programmes the Company anticipates releasing JORC compliant resource calculations for both deposits.

Both deposits are shallow and amenable to in-situ leaching and/or open-pit mining. These deposits provide the Company with a near-term production opportunity.

Project Acquisition Strategy

Black Range Minerals continues to work aggressively to expand its resource base through both exploration and acquisition.

The Company is in advanced negotiations with several parties to acquire additional advanced uranium projects in the USA, all of which are located in jurisdictions that are highly amenable to exploration and development.

Mike Haynes
Managing Director