



ASX Release

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BLACK RANGE MINERALS LIMITED

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Issued Capital:

601.1 million shares
102.4 million options

Australian Stock Exchange

Symbol: **BLR & BLRO**

AIRBORNE EM SURVEY COMPLETED AT KOONENBERRY BASE METAL PROJECT

Black Range Minerals Limited is pleased to advise that the airborne electromagnetic (AEM) survey at its Koonenberry Base Metal Project in NSW has been completed.

The AEM survey was commissioned because mineralisation at both the Grasmere and Peveril Copper Deposits gives rise to distinctive ground EM responses. Previous ground EM surveys cover just 4 kilometres of the prospective stratigraphic horizon that hosts mineralisation, whereas the Company's tenements encompass more than 50 kilometres of this prospective horizon. AEM surveying has been a very efficient method of rapidly evaluating the entire project.

Preliminary interpretation of the AEM data is encouraging, with numerous discrete conductors, similar to those at the Grasmere and Peveril Copper Deposits, evident.

Final data should be delivered within the next fortnight and thorough interpretation shall commence shortly thereafter. It is expected that this will take two to four weeks to complete. Following the interpretation the highest priority targets will be drill tested.

Koonenberry Base Metal Project - Background

The Company's 100%-owned Koonenberry Base Metal Project is located approximately 100 kilometres east of Broken Hill in NSW. It is one of Australia's last remaining under-explored geological terrains having considerable exploration potential for base metal deposits.

During the last 22 months the Company's aggressive exploration programmes have resulted in a 10-fold increase in the resource base, which currently stands at **5.75Mt at 1.03% copper, 0.35% zinc, 2.30g/t silver and 0.05g/t gold for 60,000 tonnes of contained copper**. Only 4 kilometres of the +50 kilometre long highly prospective stratigraphic target horizon has been drill tested previously. The completion of the AEM survey will allow the Company to rapidly evaluate the mineral potential of this entire target horizon, and to focus further exploration on the most prospective areas.

Mike Haynes
Managing Director

The information in this report that relates to Mineral Resources is based on information compiled by Mr. Peter Ball, who is a member of The Australian Institute of Mining and Metallurgy. Mr. Peter Ball is the Manager of Data Geo. Mr. Peter Ball 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. Peter Ball consents to the inclusion in the report of the matters based on his information in the form and context in which It appears.