

ASX ANNOUNCEMENT

30 October 2023

Funding received from Acuity Capital Facility

Blackstone Minerals Limited (ASX: **BSX**) ("**Company**") is pleased to announce that it has utilised its At-the-Market Subscription facility (ATM) with Acuity Capital (see announcement 22 March 2022), to raise \$1,100,000 after costs by agreeing to issue 7,600,000 fully paid ordinary BSX shares to Acuity Capital at an issue price of \$0.145 per share.

The 7,600,000 BSX shares will be issued subject to shareholder approval. Settlement of funds is expected to occur on or before Tuesday 31 October 2023. The issue price of \$0.145 represents a premium to the 15-trading day VWAP to 27 October 2023 (inclusive).

The funding will strengthen our cash position at 30 September of \$6m plus the additional \$1.1m, totalling \$7.1m in addition to over \$9m of listed equity investments.

Scott Williamson, Managing Director of Blackstone, said "the Acuity Capital ATM has been a successful tool for Blackstone over many years now, we have raised over \$12m using the facility since 2020. The ATM has been important in offering Blackstone a working capital top up while we finalise our Ta Khoa studies and joint venture process".

For and on behalf of the Board.

Scott Williamson
Managing Director