

ASX ANNOUNCEMENT

6 March 2024

ASX: BSX

Blackstone receives R&D Refund and firms up Cash Position

Blackstone Minerals Limited ("Blackstone") is pleased to announce that it has received A\$4.25 million from the Australian Research and Development Tax Incentive Scheme for the 2023 financial year.

Following the receipt of the \$4.25m, the \$2.8m advance received in July 2023 (see ASX announcement 18 July 2023) was fully repaid to Asymmetric Innovation Finance.

In addition to the R&D refund, the company recently received \$2m in cash from the sale of its shareholding in NiCo Resources Ltd (ASX: NC1), which together with the net R&D refund adding a total of \$3.45 million to our cash position.

Blackstone's Managing Director Scott Williamson commented *"the additional funding firms up our cash position and allows Blackstone to focus on advancing the joint venture partner search whilst finalising the studies and permitting activities at the Ta Khoa Project in Vietnam"*.

Authorised by the Managing Director.

Scott Williamson
Managing Director

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