

Funds received from partial sale of Codrus Shares

Blackstone Minerals Limited ("Blackstone" or "Company") is pleased to announce that it has received A\$0.9 million from the sale of 25 million Codrus Minerals Limited (ASX: CDR) ("Codrus") shares through broker facilitated off market transfers.

The Company ended the March 2024 quarter with ~\$4m of cash and cash equivalents and following the partial sell down of its investment in Codrus, has an estimated cash position of ~\$4.9m.

Blackstone retains 10 million shares in Codrus and will maintain exposure to the portfolio of gold, uranium and rare earths projects.

Blackstone's Managing Director Scott Williamson commented *"the additional cash injection, further strengthens our cash position, coupled with the cost reduction initiatives announced earlier this year, gives the company a longer runway to 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.

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