

ASX ANNOUNCEMENT

ASX : BSX

6 November 2024



BLACKSTONE COMPLETES INSTITUTIONAL COMPONENT OF ENTITLEMENT OFFER

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HIGHLIGHTS

- Completion of the Institutional Entitlement Offer with firm commitments received from Nanjia Capital Limited of approximately \$550k.
- Commencement of retail component of the Entitlement Offer on Monday 11 November 2024.
- Retail offer partially underwritten by supportive long term shareholder, Nanjia Capital with \$1.65 million firm commitment and underwriting which includes an approximate \$1.1m retail offer underwriting component.
- Proceeds to support the Wabowden Project opportunity, the ongoing Definitive Feasibility Study ("**DFS**") for Blackstone's Ta Khoa Refinery and progress Blackstone's strategic partnership process.
- Opportunity for our existing shareholders to participate in the capital raising on the same terms as the institutional shareholders.

Blackstone Minerals Limited ("**Blackstone**" or the "**Company**") is pleased to announce that it has completed the institutional component ("**Institutional Entitlement Offer**" or "**Institutional Offer**") of its partially underwritten accelerated non-renounceable pro rata entitlement offer as announced on 4 November 2024 ("**Entitlement Offer**" or "**Offer**").

The Entitlement Offer is supported by major shareholder Nanjia Capital Limited and controlled entities with a firm commitment to subscribe for entitlements under the Institutional Entitlement Offer up to approximately \$550k and an agreement to underwrite the Retail Entitlement Offer up to approximately \$1.1m (i.e. for a total investment of approximately A\$1.65 million).

Institutional Entitlement Offer

The Institutional Entitlement Offer opened on Monday, 4 November 2024 and closed on Tuesday, 5 November 2024 raising approximately \$550k at the offer price of \$0.03.

Under the Entitlement Offer, eligible shareholders are invited to subscribe for one (1) New Share for every four (4) existing Shares held at an offer price of \$0.03 per share.

The Company's shares will recommence trading today on the ASX on an ex-entitlement basis.

All New Shares issued under the Entitlement Offer will rank equally with the existing Shares on issue. The Company will apply for quotation of the New Shares issued under the Entitlement Offer.

Retail Entitlement Offer

Retail shareholders with a registered address in Australia, New Zealand, Bermuda, British Virgin Islands, Brunei, Canada (British Columbia), Singapore, Germany, Hong Kong, Isle of Man, Thailand, Vietnam or the United Kingdom at 4.00pm (AWST) on Wednesday, 6 November 2024 ("**Record Date**") ("**Eligible Retail Shareholders**") will be invited to participate in the Retail Entitlement Offer on the same terms as the Institutional Entitlement Offer.

The Retail Entitlement Offer is expected to open at 9.00am (AWST) on Monday, 11 November 2024 and close at 5.00pm (AWST) on Friday, 29 November 2024 (unless extended).

Eligible Retail Shareholders can choose to take up all, or part or none of their Entitlement under the Retail Entitlement Offer.

The Retail Entitlement Offer will be made under the transaction specific prospectus lodged with ASIC and the ASX on Monday, 4 November 2024 ("**Prospectus**"). The Prospectus will be dispatched to Eligible Retail Shareholders, together with a personalised entitlement and acceptance form on or around Monday, 11 November 2024.

Eligible Retail Shareholders may also apply for New Shares in addition to their Entitlement at the Offer Price, to the extent there is any shortfall under the Retail Entitlement Offer and will be offered on the same terms and conditions as the Retail Entitlement Offer.

Details of Underwriting Agreement

The Retail Entitlement Offer is partially underwritten by Nanjia Capital Limited (an entity incorporated in Hong Kong) ("**Nanjia Capital**" or "**Underwriter**").

The Underwriter is a substantial shareholder of the Company, which had a relevant interest in 76,856,464 Shares as at the date of the Prospectus. The Underwriter has agreed to underwrite the Retail Entitlement Offer up to approximately \$1,100,000.

The obligation of the Underwriter to underwrite the Retail Entitlement Offer is subject to certain events of termination. Refer to Section 7.4(b) of the Prospectus for details regarding the key terms of the Underwriting Agreement.

For further information regarding the application and allocation of Shortfall Shares please refer to Section 3.14 of the Prospectus.

Indicative Timetable

EVENT	DATE
Announcement of Offer Lodgement of Appendix 3B with ASX Lodgement of Prospectus with ASIC and ASX	Prior to noon (Sydney time), Monday, 4 November 2024
Institutional Offer opens	Monday, 4 November 2024
Institutional Offer closes	Tuesday, 5 November 2024 (5.00pm AWST)

Announcement of results of Institutional Offer	Before market open, Wednesday, 6 November 2024
Trading resumes on an ex-entitlement basis	Wednesday, 6 November 2024
Record Date for Retail Offer	Wednesday, 6 November 2024 (4.00pm AWST)
Institutional Settlement Date	Monday, 11 November 2024
Prospectus despatched to Eligible Retail Shareholders Retail Offer opens	Monday, 11 November 2024
Issue of Shares under Institutional Offer	Prior to noon (Sydney time), Tuesday, 12 November 2024
Quotation of Shares issued under Institutional Offer	Wednesday, 13 November 2024
Last day to extend Retail Offer closing date	Prior to noon (Sydney time), Tuesday, 26 November 2024
Closing date of Retail Offer	Friday, 29 November 2024
Announcement of results of Retail Offer	Tuesday, 3 December 2024
Issue of Shares under Retail Offer and lodgement of Appendix 2A	Wednesday, 4 December 2024
Quotation of Shares issued under Retail Offer	Thursday, 5 December 2024

Note: This timetable is indicative only and subject to change. The Company reserves the right to amend the timetable for the Entitlement Offer without notice, subject to the Corporations Act, the ASX Listing Rules and other applicable laws. In particular, the Company reserves the right to extend the closing date of the Entitlement Offer at any time, to accept late applications under the Entitlement Offer (either generally or in particular cases) and to withdraw the Entitlement Offer without prior notice. Any extension of the Closing Date will have a consequential effect on the issue date of New Shares under the Entitlement Offer. The commencement of quotation of New Shares is subject to confirmation from ASX.

Eligible Retail Shareholders should consider the Prospectus in full before deciding whether to apply for New Shares under the Retail Entitlement Offer and will need to complete the personalised entitlement and acceptance form that will accompany the Prospectus.

Authorised by the Managing Director.

For more information, please contact,

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Investors are also encouraged to join and engage through the Blackstone Minerals Investor Hub, post questions and feedback through the Q&A function accompanying each piece of content, and [engage directly](#) with the Blackstone team.

How to join the Blackstone Minerals InvestorHub

1. Head to our [Investor Hub](#) or scan the QR code with your smart device
2. Follow the prompts to sign up for an Investor Hub Account
3. Complete your account profile and link your shareholdings if you are a current shareholder.



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