

ASX ANNOUNCEMENT

ASX : BSX

3 December 2024

ACCELERATED NON-RENOUNCEABLE ENTITLEMENT OFFER RESULTS

Blackstone Minerals Limited (ASX: BSX) ("**Blackstone**" or the "**Company**") advises that the Company has completed its Accelerated Non-Renounceable Entitlement Offer as per the terms of the Prospectus dated 4 November 2024 ("**Entitlement Offer**"). As announced on 6 November 2024, the institutional component of the Entitlement Offer was completed raising approximately \$550k from Nanjia Capital Limited and its controlled entities.

Under the Entitlement Offer, eligible shareholders were 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 has now closed the retail component of the Entitlement Offer with applications totalling 2,767,788 shares including additional acceptances to be issued at \$0.03 on top of the 18,650,023 shares issued under the institutional component of the Entitlement Offer on 15 November 2024. In accordance with the timetable, the New Shares will be issued on or before 4 December 2024.

The retail component of the Entitlement Offer is partially underwritten by Nanjia Capital Limited ("**Nanjia**") for the amount of approximately \$1.09m. Accordingly, Nanjia will now subscribe for 36,349,900 New Shares in accordance with the underwriting arrangements summarised in section 7.4(b) of the Prospectus and the Company expects to finalise this process within the next week.

Shortfall Share Placement

Summary	Shares
Institutional Applications	18,650,023
Retail Applications	1,759,224
Additional Retail Applications	1,008,564
Underwritten amount of Retail Component	36,349,900
Remaining Shortfall	74,946,591

A total of 74,946,591 New Shares were not taken up under the Entitlement Offer by eligible securityholders or issued to Nanjia as underwriter ("**Shortfall Shares**") The directors will work with the lead manager to the Entitlement Offer and the major shareholders to place the shortfall within three (3) months of the closing date, subject to requirements of the ASX Listing Rules and *Corporations Act 20021 (Cth)* continuing to be met. Please refer to the Prospectus dated 4 November 2024 for further details on the issue of the shortfall.

This announcement has been authorised for release by the Board of Blackstone.

For more information, please contact,

Scott Williamson

Managing Director

+61 8 9425 5217

scott@blackstoneminerals.com.au

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