

# Divestment of Non-Core Geothermal Asset



4 December 2015

**Black Rock Mining Limited (ASX.BKT) (“Black Rock Mining” or “the Company”)** is pleased to confirm that it has completed the sale of its remaining geothermal asset.

The Company completed the divestment of its 28% share in Central European Geothermal Energy Private Company Limited (CEGE) for HUF50,000,000 (equivalent approximately in AUD\$240,000).

Black Rock Mining is pleased to be able to finalise the negotiation of the divestment of its remaining geothermal asset, with the additional funding providing the Company with non-dilutive funding.

## For further information please contact:

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## About Black Rock Mining

*Black Rock Mining Limited is listed on the Australian Securities Exchange. The Company has graphite tenure in the Mahenge and Bagamoyo regions, Tanzania, a country that hosts excellent graphite mineralisation. Drilling of the Epanko north prospect was completed in August 2015 and drilling of two new graphite discoveries, the Ulanzi and Cascade prospects, is currently underway. The Company plans to announce a Mahenge JORC compliant resource by the end of 2015.*

*The newly discovered Bagamoyo project in Tanzania hosts very coarse flake graphite and is being mapped and sampled in preparation for a drilling.*

*The company is building a skill and knowledge base to become an explorer, developer and diversified holder of graphite resources. Shareholder value will be added by:*

- *identifying and securing graphite projects with economic potential*
- *focussing on tenure that can be commercialised quickly by converting into JORC compliant resources; and*
- *taking these resources into production*

*Our focus is on establishing a JORC resource from three advanced prospects at Mahenge, whilst further adding resource upside through exploration at both Mahenge (Kituti) and Bagamoyo.*