

ASX ANNOUNCEMENT

ASX : BSX

27 June 2025



Blackstone Minerals Corporate Update

Blackstone Minerals Limited ("Blackstone" or the "Company") would like to provide an update on board and management changes which will follow the completion of the merger with IDM International Limited ("IDM") to acquire the world class Mankayan Copper-Gold Project ("Mankayan" or the "Project") in the Philippines.

Mankayan stands out as one of the largest high-grade undeveloped copper-gold porphyry systems in the world, offering significant near-term exploration upside, considerable resource growth potential, and additional regional opportunities.

Following the completion of the merger with IDM expected to occur later today, Blackstone will welcome existing IDM Director, Geoffrey Gilmour, to the Board. Mr Gilmour brings over 30 years of leadership experience in the junior resources sector, including roles as Managing Director at Amex Resources, Rift Valley Resources, most notably the creation of Andean Resources. Since November 2015, he has served on IDM's Board, most recently as its Chairman, guiding the advancement of the Mankayan project. He currently leads Willowood Corporate Pty Ltd as Managing Director and previously held executive roles at Bright Star. His deep project development experience, technical expertise, and strong stakeholder engagement skills, particularly across the Asia-Pacific region, make him a valuable addition as Blackstone embarks on its next phase at Mankayan.

Dr Frank Bierlein, Ms Alison Gaines and Mr Dan Lougher will resign as Directors of Blackstone effective from completion of the merger. Following these changes, the Board of Blackstone will comprise Mr Hamish Halliday (as Non-executive Chairman), Mr Scott Williamson (as Managing Director) and Mr Geoffrey Gilmour (as Non-executive Director).

The Company is also excited to welcome Mrs. Carla Healy and Mr. Tim Slate who will jointly act as Chief Financial Officer and Company Secretary effective from the date of this announcement. Mrs. Healy has a Bachelor of Commerce from the University of Western Australia, is a Chartered Accountant and a Graduate of the Australian Institute of Company Directors. With over 20 years of experience in Perth, London and Singapore, she provides accounting and corporate secretarial advice to both private and public companies.

Mr. Slate brings a wealth of experience, with over 15 years in the accounting and company secretarial profession. He has worked across a wide range of multinational corporations and smaller companies in Perth, including ASX and LSE-listed entities, private businesses, and collaborations with high-net-worth individuals. He holds a Bachelor of Commerce from the University of Western Australia, is a Chartered Accountant, an Associate Member of the Governance Institute of Australia and a Graduate of the Australian Institute of Company Directors.

For the purposes of ASX Listing Rule 12.6, the Company confirms that Mrs. Healy will be responsible for communication between the Company and the ASX.

Effective from the date of this announcement, Mr. Jamie Byrde will resign from his role as Company Secretary after over eight years of dedicated service to Blackstone, having joined the Company shortly after its IPO. During his tenure, Jamie has played a pivotal role in shaping the strategic direction of the Company, with a strong focus on corporate governance, robust financial control, and effective capital management. Blackstone sincerely thanks Jamie for his invaluable contributions to the Company's success and wishes him all the best for the future. As part of the transition, Jamie will continue working with the incoming team to support the completion of the merger process with IDM.

Blackstone's Managing Director, Scott Williamson, commented:

"I would like to extend my profound thanks to Jamie, Alison, Frank, and Dan for their dedication during an important period in our company's history. Their contributions have been highly appreciated. I'm equally excited to welcome Geoff to our Board and Carla and Tim to the management team. We are entering a new era of robust governance and leadership."

The Mankayan Project represents an unparalleled opportunity to develop a world-class copper-gold porphyry project, strategically aligned with growing global demand for energy transition and precious metals. With Blackstone's operational expertise, strong regional relationships, and the Philippines' promising environment, the Mankayan Project is primed for success. The combination of near-term exploration milestones, significant resource potential, and global market alignment ensures that this opportunity delivers long-term growth and exceptional value for shareholders."

Authorised by the Managing Director on behalf of the Board.

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.



About Blackstone

Blackstone Minerals (ASX:BSX) is positioning itself as a major copper-gold developer in Southeast Asia following its transformational merger with IDM International, acquiring the world-class Mankayan Copper-Gold Project in the Philippines. One of Asia's largest undeveloped porphyry systems,

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Mankayan significantly enhances BSX's scale and strategic value, complementing its Ta Khoa nickel-cobalt project in Vietnam.

Led by a proven team with deep expertise in Southeast Asia and underground bulk mining, BSX is advancing a clear development strategy aimed at unlocking district-scale growth, with multiple value catalysts anticipated in 2H CY25.

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