

ASX ANNOUNCEMENT

8 June 2022

Response to unauthorised release of investor relations material and MoU with VinES

Further to Blackstone Minerals Limited's (ASX: BSX) ("Company") announcement of 6 June 2022 in response to an article in the Street Talk section of the Australian Financial Review (which confirmed the Company was engaged in incomplete discussions with Vingroup with respect to potential offtake and funding for the Company's Ta Khoa Project), the Company became aware that an interview with Managing Director Scott Williamson was unofficially published in the morning of 6 June 2022. The interview, 'Coffee with Samsø' was published on media platforms including YouTube and Spotify, and labelled 'Partnership to Consolidate A Green Nickel Future - Blackstone Minerals Ltd (ASX: BSX) - Episode 145 ('Interview')'. The Interview included disclosures about a memorandum of understanding between the Company and Vingroup.

The Company confirms the Interview was not authorised for release and was inadvertently published by the operator of 'Coffee with Samsø' following the AFR article and Company's response to that article. For further details with respect to the unauthorised publishing of the Interview please see the Company's response to ASX's queries lodged with ASX today.

The Company confirms that it is party to a non-binding memorandum of understanding ('MoU'), the key terms of which are as follows:

- a. MoU with effective date 11 April 2022 between VinES Energy Solution (a member of Vingroup), an unrelated third party, and Blackstone.
- b. The goal of the MoU over its 12 month term is to establish the basis for a strategic commercial and/or technological collaboration between the parties in respect of a potential Cathode Active Material Factory ('CAM Project').
- c. The parties have agreed to perform a detailed feasibility study of the CAM Project within 4.5 months of the effective date of the MoU and to set up a up joint project team to carry out the study.
- d. Depending on the progress of the study the parties will try to conclude discussions on agreements that may be essential for the CAM Project, including but not limited to investments and revenue sharing.
- e. Other than in respect of confidentiality, intellectual property, termination and governing law, the MoU does not create any legally binding obligations upon the parties to undertake studies, develop or finance the CAM Project. The MoU may be terminated by a party on 30 days' written notice.

The Company notes (for the reasons explained in response to ASX's queries today) the Interview contains various disclosures that are inconsistent with the terms of the MoU described above. Further, entry into the MoU is not considered material given its non-binding nature. Any investors who accessed the Interview should disregard its contents and have regard to this announcement and the Company's response to ASX queries before making investment decisions.

This announcement lifts the trading halt requested on the 6th of June 2022.

Authorised by the Managing Director on behalf of the Board.

Further Information

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