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DRILLING COMMENCES AT MANIRY GRAPHITE PROJECT MADAGASCAR

- **Drill program at the Maniry graphite project has commenced**
- **200 hole RC and Diamond program planned for circa 10,800 metres targeting shallow high grade large flake graphite**

BlackEarth Minerals NL (ASX: BEM) (the **Company** or **BlackEarth**) is pleased to advise that its first Madagascan drill hole commenced last week on 2 March 2018 with drilling undertaken by contractor Orezone Drilling Madagascar SARL (Orezone).

The Company advises that the first rig has been averaging 25 metres per shift and it is currently expected to drill to a depth of approximately 60-70 metres for each hole. The second rig is due to be commissioned this week. The Company plans to run the 2 rigs for its initial 200 hole program comprising 10,800 metres and the drill program has been designed to enable the Company to define a maiden JORC Resource currently targeted for mid-2018.



Figure 1 – BEM's first diamond drilling rig in operation at the Maniry graphite project

Core extracted from the drilling campaign will be cut prior to being transported to the city of Antananarivo for sample preparation, and then sent to Canada for assay.

Managing Director, Tom Revy commented:

“The drilling program marks the beginning of advancing the Mainiry graphite project. As outlined in the IPO Prospectus, the first step towards the development of the Mainiry graphite project is the drilling program which commenced on 2 March 2018. I would like to thank all of the efforts of the parties involved including our Madagascar geologists, community liaison and logistics teams, Orezone and BEM’s Australian geological consultants, OMNI-Geox. It is great to see the teamwork to achieve the commencement of the first major activity of BlackEarth Minerals since listing only 6 weeks ago.”

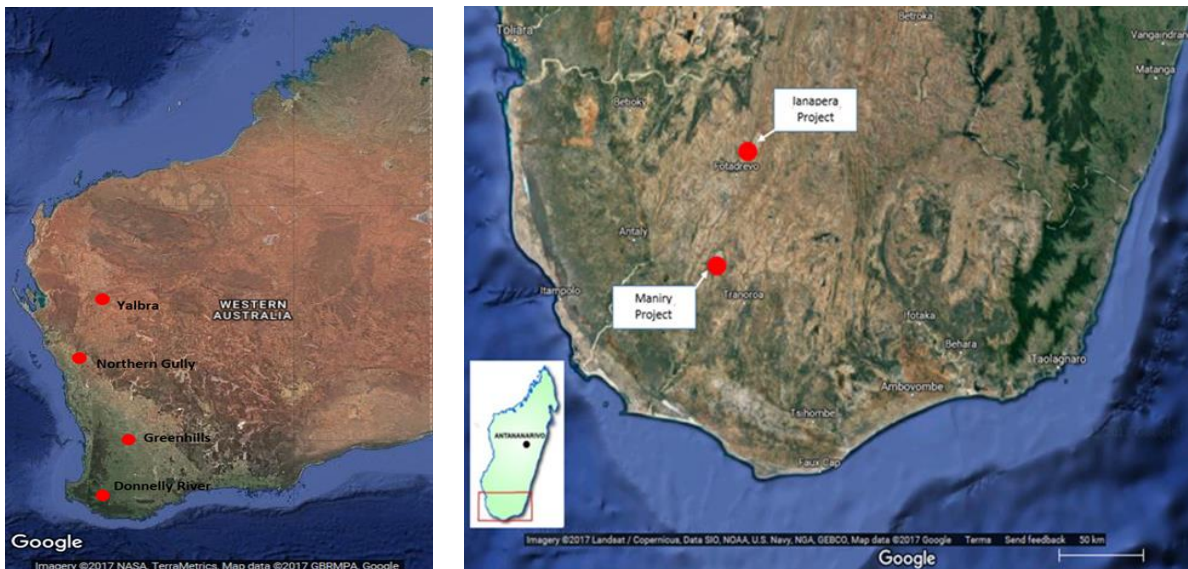
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About BlackEarth Minerals NL

BlackEarth Minerals NL (ASX: BEM) (“Company”) is an ASX listed company focused on the exploration and development of its 100% owned Madagascan and Western Australian graphite projects.



The location of the Company’s graphite projects: Madagascar (Maniry & Ianapera - above), Western Australia (Yalbra, Northern Gully, Greenhills & Donnelly River - left)

The Company’s Madagascan projects consist of two primary exploration areas: the main Maniry project (“Maniry”) in the south, and the Ianapera project (“Ianapera”) in the north. Maniry is highly prospective for large-scale, high-quality graphite deposits and is currently at an advanced evaluation stage pending additional work to establish an initial resource, which is expected to be completed by mid-2018. Results, from samples taken within 50m of surface, have been received of 10m at 10.2% TGC, 12m at 11.6% TGC and 14m at 11.3% TGC, as disclosed in the Company’s Replacement Prospectus dated 24 November 2017.

Ianapera is located within 10 km of NextSource Material Inc’s (TSX: NEXT) Molo graphite deposit. It consists of a series of high-grade outcrops, up to 800m long and 30m wide, of graphite mineralisation within a broader graphite trend. These high-grade (15%+ TGC), near-surface exposures of graphite mineralisation lie over the top of a large conductive body, which indicates the potential presence of a large graphitic mineralised system.

The Company’s Western Australian graphite assets include project areas that have been partially explored by a number of companies in the past, with encouraging results reported from several locations. The Company researched graphite data via the extensive historical Western Australian Mineral Exploration (WAMEX) database, which has already led to the identification of targets which will be the focus of initial exploration activities.

For more information – www.blackearthminerals.com.au