



ASX ANNOUNCEMENT

12 April 2018

NON-RENOUNCEABLE ENTITLEMENT ISSUE *Seeking to raise up to \$3.2 million to for exploration and restructuring*

Black Mountain Resources Limited (ABN 55 147 106 974) (ASX Code: **BMZ**) (the **Company**) is pleased to announce a non-renounceable entitlement issue of 1 fully paid ordinary share in the capital of the Company (**New Share**) for every 1 Share held by those Shareholders registered at the record date of 17 April 2018 (**Record Date**) at an issue price of \$0.02 per Share to raise up to \$3,263,355 (based on the number of Shares on issue as at the date of this Prospectus) (together with 1 free attaching option for every 2 Shares subscribed for and issued) (**New Option**) (**Offer**).

An Appendix 3B and a Prospectus in respect of the Offer accompany this announcement. The Company confirms it is in compliance with its continuous disclosure obligations.

New Shares issued under the Offer will rank equally with existing shares on issue. The New Options will be exercisable at \$0.02 on or before 30 June 2020 and will have the terms set out in the Prospectus. The Company will apply for official quotation of the New Shares and New Options.

The proceeds of the Offer will be used for exploration funding, due diligence on lithium projects, restructuring costs and for working capital.

The Offer price of \$0.02 per New Share represents a 59% discount to the last traded price of your Company's shares immediately before the Offer was announced (being \$0.049 on 11 April 2018).

Your Directors consider that it is in the best interests of all eligible BMZ Shareholders to take up their full entitlement under the Offer in order to strengthen the Company's current position and provide funds to allow the Company to restructure and develop other Projects.

The timetable for the Entitlement Offer is as follows:

Entitlement Issue	
Company Announces Entitlement Issue	12 April 2018
Lodgement of Prospectus with the ASIC	12 April 2018
Lodgement of Prospectus and Appendix 3B with ASX	12 April 2018
Notice sent to Optionholders	12 April 2018
Notice sent to Shareholders	13 April 2018
Ex date	16 April 2018
Record Date for determining Shareholder entitlements	17 April 2018
Prospectus sent out to Shareholders & Company announces this has been completed	20 April 2018
Last day to extend the Closing date	10 May 2018
Closing Date	15 May 2018
Securities quoted on a deferred settlement basis	16 May 2018
ASX notified of under subscriptions	18 May 2018
Issue date	22 May 2018
Quotation of Shares issued under the Entitlement Issue	23 May 2018

** Dates are indicative only

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