



18 May 2018

ASX RELEASE

RESULTS OF NON-RENOUNCEABLE ENTITLEMENT ISSUE

Black Mountain Resources Limited (ABN 55 147 106 974) (ASX Code: **BMZ**) (the **Company**) is pleased to announce the results of the non-renounceable entitlement issue to raise up to \$3,263,355 which opened on 20 April 2018 and closed on 15 May 2018 (**Offer**).

The Company advises that valid applications under the Offer from eligible shareholders have been received totalling \$1,604,740.10 (before costs) applying for a total of 80,237,005 new fully paid ordinary shares (**Shares**) to be issued at \$0.02 per Share and 40,118,511 new options exercisable at \$0.02 each on or before 30 June 2020 (**Options**) (on the basis of 1 free attaching option for every 2 Shares subscribed for and issued). The applications represented a 74.3% take up from eligible shareholders which is extremely pleasing from the Company's perspective.

Allotment and issue of the 80,237,005 Shares and 40,118,511 Options is expected to occur on Tuesday, 22 May 2018 with dispatch of holding statements and trading on ASX for the new Shares and Options expected to commence on Wednesday, 23 May 2018.

The Board (in consultation with the lead manager, Sanlam Private Wealth Pty Ltd) has procured commitments to place the resultant shortfall of 82,930,723 Shares and 41,465,361 attaching Options (on the basis of 1 free attaching option for every 2 Shares subscribed for) and these will be issued on or before Friday, 25 May 2018.

The Board wishes to thank all Shareholders that participated in the Offer.

-ENDS-

Released through Ben Jarvis, Six Degrees Investor Relations: +61 (0) 413 150 448