



\$3 MILLION PLACEMENT TO DRIVE EARAHEEDY EXPLORATION WITH DRILLING IMMINENT

HIGHLIGHTS

- \$3 million Placement to multiple leading domestic institutional investors and high-net-worth investors.
 - Proceeds to be used to drive aggressive exploration at the Hawkins lead-zinc Project, with a 7,500 metre Air Core (AC) and Reverse Circulation (RC) drilling program due to commence imminently in mid-April.
 - PAC Partners Securities Pty Ltd acted as Lead Manager to the Placement.
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BPM Minerals Ltd (ASX: BPM) ('BPM' or 'the Company') is pleased to announce that it has received firm commitments to raise \$3 million (before costs), to fund aggressive drilling at the Hawkins Lead-Zinc Project, located in the Earaheedy Super Basin, Western Australia.

The commitments to raise the funds was through a very strongly supported share placement to institutional and professional investors at \$0.21 per share ("New Shares") with one free attaching option per new share issued ("Placement"). The options will be exercisable at \$0.28 each expiring two years from the date of issue ("Options"), with the proceeds from the exercise of the Options to provide further funding to develop the Hawkins Project.

The Company intends to quote these options subject to meeting the ASX's listing requirements. These options will be issued subject to shareholder approval at an upcoming EGM.

The proceeds from the Placement further strengthen the Company's balance sheet, with BPM now in an excellent position to explore not only its Hawkins Project, but also its Nepean Nickel Project, with assays pending, and its Santy and Claw Projects, with significant programs to be completed at both Projects in 2022.

Commenting on the Placement, BPM CEO, Chris Swallow: *"We are very pleased to have received firm commitments to raise \$3 million (before costs) with the*



proceeds to be used to expand the drilling programs at the Earahedy and providing new funds for the Company's other Projects, which either have assays pending or will be drilled in 2022.

The 7,500 metre AC-RC drilling is expected to commence mid-April with the exploration team to utilise a portable XRF Analyser to assess the samples as they are produced, allowing the team to respond to anomalies immediately with infill and deeper RC drilling.

Importantly, the proceeds will also be used for additional exploration drilling with the aim of further Targeting ~40km of prospective strike for both Chinook (ASX: RTR) and Iroquois style mineralisation.

We look forward to a busy and exciting 2022"

Share Placement Details

The New Shares will be issued in two tranches;

Tranche One comprising 12,265,375 New Shares will be issued under the Company's existing placement capacity under ASX Listing Rules 7.1 (7,359,225 Shares) and 7.1A (4,906,150 Shares).

Tranche 2 comprising 2,020,339 New Shares and 14,285,714 Options will be issued subject to shareholder approval to be sought at a general meeting of shareholders to be held in May 2022.

Settlement of Tranche 1 is expected to occur on 11th April 2022 with the New Shares to rank equally with the Company's existing shares on issue.

PAC Partners Securities Pty Ltd acted as Lead Manager to the Placement and will receive a 6% fee and be issued with 3,571,429 Options subject to shareholder approval.

This announcement has been authorised for release by the Board of BPM Minerals Limited.



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This release is authorised by the Board of Directors of BPM Minerals Limited.

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Competent Persons Statement

The information in this announcement that relates to Exploration Results is based on information compiled by Oliver Judd, who is a Member of AusIMM and who has more than five years' experience in the field of activity being reported on. The information in the market announcement is an accurate representation of the available data.

Mr. Judd has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Judd consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

ABOUT BPM MINERALS

BPM Minerals Limited (ASX:BPM) is a Perth-based gold, nickel and base-metal explorer with a portfolio of projects located across some of Western Australia's most prolific greenstone belts and base-metal basins (Fig. 3). The Company is building its landholdings within Tier-1 mining locations, close to existing deposits and world-class infrastructure.

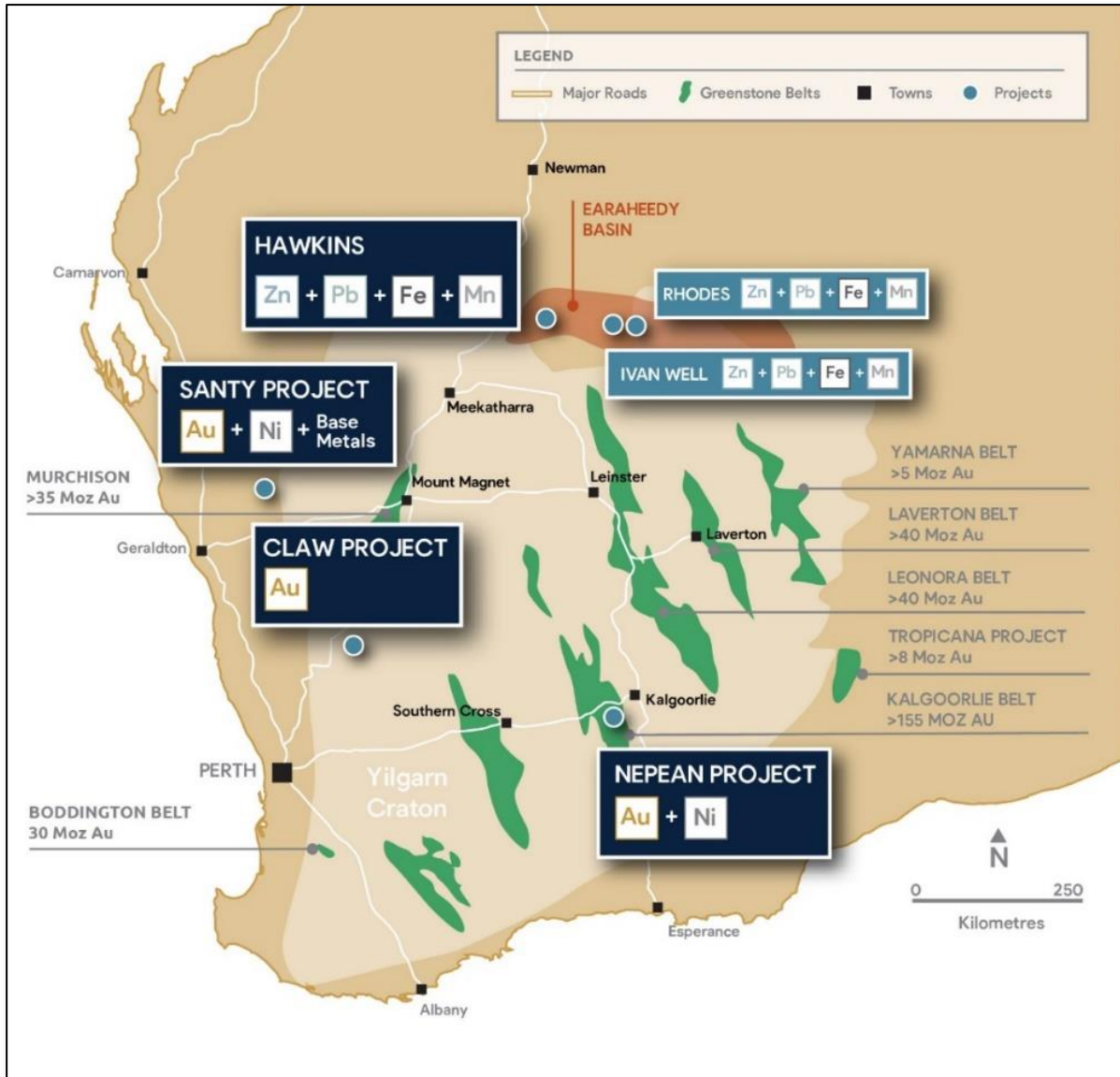


Figure 3 - BPM Minerals Western Australian Base and Precious Metals Projects.