

29 July 2022

Listings Manager
Australian Securities Exchange Ltd
150 St Georges Tce
PERTH WA 6000

Dear Sir / Madam,

Performance rights hurdle reached and performance rights vest

BlackEarth Minerals NL (ASX: BEM) ('the Company') advises that one of the hurdles of the performance rights approved at the 2018 Annual General Meeting and one approved at a General Meeting of Shareholders held on 9 July 2021 has been reached. The relevant performance rights approved at the aforementioned meetings both relate to the Company achieving a Positive Feasibility Study and Financial Investment Decision.

The Company recently announced the results of its Positive Feasibility Study and Final Investment Decision in relation to its JV with Metachem, India.

As a result, 4.5m performance rights on issue vest.

For further details, please refer to the Notice of Meeting for the 2018 Annual General Meeting and the Notice for the Companys General Meeting held on 9 July 2021 where shareholders approved the issue of these performance rights.

Please contact David Round if there are any questions in relation to this matter.

Authorised for release by the Board.

CONTACTS

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David Round – Finance Director, BlackEarth Minerals NL	0411 160 445
Jane Morgan - Investor and Media Relations	0405 555 618

BlackEarth encourages investors to update their contact details to stay up to date with Company news and announcements here: <http://www.blackearthminerals.com.au/update-details/>

For more information – www.blackearthminerals.com.au