

**Form 604**

**Corporations Act 2001  
Section 671B**

**Notice of change of interests of substantial holder**

To Company Name/Scheme	BLACK ROCK MINING LIMITED	
ACN/ARSN	094 551 336	
<b>1. Details of substantial holder(1)</b>		
Name	Copulos Group	
ACN/ARSN (if applicable)		
There was a change in the interests of the substantial holder on	24/03/2017	
The previous notice was given to the company on	23/09/2016	
The previous notice was dated	23/09/2016	

**2. Previous and present voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary shares	73,530,170	22.76% based on 323,084,698 shares	89,846,003	24.63% based on 364,734,697 shares

**3. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give substantial holding notice to the company are as follows:-

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
18/11/2016 01/02/2017	Eyeon Investments Pty Ltd	Off Market	(\$2,450.00)	ORD -17,500	-17,500
24/03/2017	Eyeon Investments Pty Ltd	Conversion of Options Exp to Ordinary Shares	\$375,000.00	ORD 7,500,000	7,500,000
20/12/2016	Eyeon Investments Pty Ltd	Placement Tranche 2	\$100,000.00	ORD 666,666	666,666
24/03/2017	Citywest Corp Pty Ltd	Conversion of Options Exp to Ordinary Shares	\$375,000.00	ORD 7,500,000	7,500,000
20/12/2016	Citywest Corp Pty Ltd	Placement Tranche 2	\$100,000.00	ORD 666,667	666,667

**4. Present relevant interests**

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Copulos Group	Supermax Pty Ltd	Supermax Pty Ltd	Indirect	Ordinary shares	9,066,667
Copulos Group	HSBC Custody Nominees (Australia) Ltd as custodian for Eyeon No 2 Pty Ltd	Eyeon No 2 Pty Ltd	Indirect	Ordinary shares	8,362,747
Copulos Group	Eyeon Investments Pty Ltd	Eyeon Investments Pty Ltd	Indirect	Ordinary shares (includes 1,554,931 shares under Escrow + 1,116,668 Performance Shares converted)+ 558,332 Performance Shares converted (Escrowed until 31.03.17)	34,416,590
Copulos Group	HSBC Custody Nominees (Australia) Ltd as custodian for Citywest Corp Pty Ltd	Citywest Corp Pty Ltd	Indirect	Ordinary shares	500,000
Copulos Group	Citywest Corp Pty Ltd	Citywest Corp Pty Ltd	Indirect	Ordinary shares	32,833,333
Copulos Group	Spacetime Pty Ltd	Spacetime Pty Ltd	Indirect	Ordinary shares	4,666,666

**5. Changes in association**

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

	Name and ACN/ARSN (if applicable)	Nature of association	

**6. Addresses**

The addresses of persons named in this form are:

Name	Address
Supermax Pty Ltd	PO Box 1456, Shepparton, Victoria, 3632
Eyeon No 2 Pty Ltd	PO Box 1456, Shepparton, Victoria, 3632
Eyeon Investments Pty Ltd	PO Box 1456, Shepparton, Victoria, 3632
Citywest Corp Pty Ltd	PO Box 1456, Shepparton, Victoria, 3632
Spacetime Pty Ltd	PO Box 1456, Shepparton, Victoria, 3632

**Signature**

print name

**Stephen Copulos**

capacity Director

sign here

Date 31/03/2017



