



Announcement Summary

Entity name

BLACK ROCK MINING LIMITED

Announcement Type

New announcement

Date of this announcement

Friday July 3, 2020

The Proposed issue is:

☒ A standard pro rata issue (including non-renounceable or renounceable)

Total number of +securities proposed to be issued for a standard pro rata issue (including non-renounceable or renounceable)

ASX +Security Code	+Security Description	Maximum Number of +securities to be issued
n/a	Unquoted Option	39,308,982
BKT	ORDINARY FULLY PAID	39,308,982

Ex date

Wednesday July 8, 2020

+Record date

Thursday July 9, 2020

Offer closing date

Tuesday August 4, 2020

Issue date

Tuesday August 11, 2020

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

BLACK ROCK MINING LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

1.2 Registered Number Type

ABN

Registration Number

59094551336

1.3 ASX issuer code

BKT

1.4 The announcement is

☒ New announcement

1.5 Date of this announcement

Friday July 3, 2020

1.6 The Proposed issue is:

☒ A standard +pro rata issue (non-renounceable or renounceable)

1.6a The proposed standard +pro rata issue is:

☒ + Non-renounceable



Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

3A.1 - Are any of the following approvals required for the entitlement offer to be unconditional?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

☒ No

Part 3B - Offer details

Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued

ASX +Security Code and Description

BKT : ORDINARY FULLY PAID

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ Yes

If the entity has quoted company options, do the terms entitle option holders to participate on exercise?

☒ No

Details of +securities proposed to be issued

ASX +Security Code and Description

BKT : ORDINARY FULLY PAID

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)

The quantity of additional +securities to be issued

1

For a given quantity of +securities held

16

**What will be done with fractional entitlements?**

Fractions rounded up to the next whole number

Maximum Number of +securities proposed to be issued

39,308,982

Purpose of the issue

Working Capital
Progression of POSCO Strategic Alliance & Development MOU
Progression of Govt of Tanzanian 16% Free Carry Interest Negotiations

Offer price details for retail security holders**Issue Currency**

AUD - Australian Dollar

Offer Price per +security

AUD 0.04200

Estimated or Actual?☒ Actual**Oversubscription & Scale back details****Are +security holders allowed to oversubscribe?**☒ Yes**Provide the oversubscription details**

Shareholders are able to subscribe for securities over and above their 1-for-16 pro-rata entitlement

May a scale back be applied to this event?☒ Yes**Provide the scale back details**

Scale back for any oversubscriptions to be determined by the underwriter and board at their discretion with equal treatment being applied to applicants

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?☒ Yes

Attaching +Security

Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?☒ New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

Details of attaching +securities proposed to be issued**ISIN Code (if Issuer is a foreign company and +securities are non CDIs)**



Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

☒ Yes

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

☒ No

ASX +Security Code

New class-code to be confirmed

+Security Description

Unquoted Option

+Security Type

Options

Offer ratio (ratio of attaching securities at which the new +securities will be issued)

The quantity of attaching +securities to be issued

1

For a given quantity of the new +securities issued

1

What will be done with fractional entitlements?

Fractions rounded up to the next whole number

Maximum Number of +securities proposed to be issued

39,308,982

Offer price details for retail security holders

Issue Currency

AUD - Australian Dollar

Offer Price per +security

AUD 0.00000

Estimated or Actual?

☒ Actual

Oversubscription & Scale back details

Are +security holders allowed to oversubscribe?

☒ Yes

Provide the oversubscription details

If applicant subscribes for more shares under their entitlement offer then the 1 free attaching option will be matched to the number of shares ultimately issued to the applicant based on a free attaching option ration of 1-for-1

May a scale back be applied to this event?

☒ Yes

Provide the scale back details

As determined by the underwriter together with the board based on total applications received.

Will all the +securities issued in this class rank equally in all respects from their issue date?

☒ Yes

Options details



+Security Currency

AUD - Australian Dollar

Exercise Price

AUD 0.0840

Expiry date

Thursday August 10, 2023

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

BKT : ORDINARY FULLY PAID

Please provide any further information relating to the principal terms of the +securities

Part 3C - Timetable

3C.1 +Record date

Thursday July 9, 2020

3C.2 Ex date

Wednesday July 8, 2020

3C.4 Record date

Thursday July 9, 2020

3C.5 Date on which offer documents will be sent to +security holders entitled to participate in the +pro rata issue

Tuesday July 14, 2020

3C.6 Offer closing date

Tuesday August 4, 2020

3C.7 Last day to extend the offer closing date

Thursday July 30, 2020

3C.9 Trading in new +securities commences on a deferred settlement basis

Wednesday August 5, 2020

3C.10 Last day for entity to announce the results of the offer to ASX, including the number and percentage of +securities taken up by existing +security holders and any shortfall taken up by underwriters or other investors

Thursday August 6, 2020

3C.11 Issue date

Tuesday August 11, 2020



3C.12 Date trading starts on a normal T+2 basis

Wednesday August 12, 2020

3C.13 First settlement date of trades conducted on a +deferred settlement basis and on a normal T+2 basis

Friday August 14, 2020

Part 3E - Fees and expenses

3E.1 Will there be a lead manager or broker to the proposed offer?

☒ Yes

3E.1a Who is the lead manager/broker?

Lazarus Corporate Finance Pty Ltd

3E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

management fee of 2% and underwriting fee of 4% on the aggregate amount underwritten.

3E.2 Is the proposed offer to be underwritten?

☒ Yes

3E.2a Who are the underwriter(s)?

Lazarus Corporate Finance Pty Ltd

3E.2b What is the extent of the underwriting (ie the amount or proportion of the offer that is underwritten)?

Fully Underwritten

3E.2c What fees, commissions or other consideration are payable to them for acting as underwriter(s)?

management fee of 2% and underwriting fee of 4% on the aggregate amount underwritten.

3E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated

Outbreak of Hostilities, breach or default by the Company, untrue or warranty misrepresentation, S&P ASX 200 or the S&P ASX 300 Index closes 12.5% or more below the level of the Index, failure to dispatch prospectus, Force Majeure affecting the Company's business, no listing approval, litigation or court proceedings, adverse changes & breach of material contracts

3E.2e Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?

☒ No

3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

☒ No

3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer



Part 3F - Further Information

3F.1 The purposes for which the entity intends to use the cash raised by the proposed issue

1. Mahenge Graphite Project inclusive of reaching an accord with the Tanzanian Government's 16% Free Carry Interest
2. Progressing the POSCO Strategic Alliance & Development MOU
3. Working capital
4. Expenses of the offer

3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?

☒ No

3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?

☒ No

3F.4 Countries in which the entity has security holders who will not be eligible to participate in the proposed issue

Australia, New Zealand, Hong Kong or Singapore at the Record Date

3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing securities

☒ Yes

3F.5a Please provide further details

Beneficial holders will be able to participate in the offer via their nominee or custodial holder in their pro-rata entitlement ratio

3F.6 URL on the entity's website where investors can download information about the proposed issue

www.blackrockmining.com.au

3F.7 Any other information the entity wishes to provide about the proposed issue