#### **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
вкт	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

**Registration Number** 

ABN

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:

#### 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 For a given quantity of +securities to be issued held

16

1



#### Proposed issue of securities

What will be done with fractional entitlements?

Maximum Number of +securities proposed to be issued

Actual

Fractions rounded up to the next

39,308,982

whole number

## 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 Offer Price per +security Estimated or Actual?

AUD - Australian Dollar AUD 0.04200

# 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

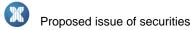
Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?

© 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 Will the entity be seeking quotation of the 'new' class of of the proposed +securities are appropriate and

equitable under listing rule 6.1? ✓ Yes

+securities on ASX?

☑ No.

**ASX +Security Code** 

+Security Description

New class-code to be confirmed

**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

For a given quantity of the new +securities issued

1

1

What will be done with fractional entitlements?

Maximum Number of +securities proposed to be issued

39,308,982

Fractions rounded up to the next whole number

Offer price details for retail security holders

**Issue Currency** 

Offer Price per +security

AUD - Australian Dollar

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** 

**Expiry date** 

AUD 0.0840 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

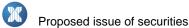
Wednesday August 5, 2020

# 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