



Broken Hill Prospecting Limited

ARBN 003 453 503

ASX ANNOUNCEMENT
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12 November 2014

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COMPLETION OF PRIVATE PLACEMENT
ISSUE OF SECURITIES

Broken Hill Prospecting Limited (BPL or the "Company") announced on 7 November 2014 the completion of a private placement ("Placement") to various sophisticated and professional investors to raise A\$441,798.29 before costs. The Company is pleased to advise that 11,044,957 fully paid shares and 11,044,957 options have been issued today in fulfilment of that Placement.

All the options and 2,208,992 shares were issued pursuant to the Company's 15% placement capacity under ASX Listing Rule 7.1. The remaining 8,835,965 shares were issued pursuant to the Company's additional 10% placement capacity under ASX Listing Rule 7.1A. Specific shareholder approval is not required.

Under ASX Listing Rules 3.10.5A and 7.1A.4(b) in respect of the shares issued under ASX Listing Rule 7.1A the Company is required to report the following details:

- a. Dilution to existing shareholders caused by the issue of shares under ASX Rule 7.1A:

Number of shares on issue prior to the placement: 88,359,660

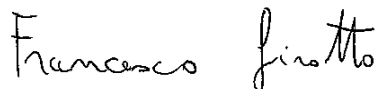
Shares issued under ASX Listing Rule 7.1A: 8,835,965

Percentage of voting dilution of existing shareholders as a result of the shares issued pursuant to the Placement: 9.1%

- b. The Company issued the shares as a placement under ASX Listing Rule 7.1A as it was of the view that it was the most efficient and cost effective mechanism to raise the funds required to achieve its stated objectives.

- c. No underwriting arrangements were in place in respect to the Placement.
- d. A fee equivalent to 7% of the gross proceeds is payable in connection with the Placement.

The Company wishes to advise that a pro-rata rights issue on a comparable basis will be offered to the existing shareholders in early 2015. Terms and conditions of the offer will be announced in due course and may vary in accordance with market changes and regulatory requirements.

A handwritten signature in black ink, reading "Francesco Girotto". The signature is written in a cursive, flowing style.

Francesco Girotto
Company Secretary

Contacts for further information:

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