



ASX ANNOUNCEMENT

28 April 2016

ASIC DETERMINATION

Black Mountain Resources Limited (**ASX:BMZ**) (**Black Mountain** or the **Company**) announces that an ASIC Delegate has made a determination pursuant to s713(6) of the Corporations Act 2001 (the **Act**) which excludes the Company from relying upon s713 of the Act until 23 April 2017.

The practical effect of the determination is that the Company will be required to issue a full form prospectus for any capital raisings rather than being able to use a short-form prospectus under s713 for the next 12 months.

The Company will continue to work with its advisors and brokers in the finalisation of the acquisition of the Namakera Mine and Busumbu Phosphate Project, and as advised in its ASX Announcement dated 5 February 2016, will seek to raise up to A\$4.5m with approval from its shareholders under Listing Rule 7.1 and by way of a full-form prospectus required under section 710 of the Act.

END

For further information, please contact:

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Director
Black Mountain Resources Ltd

Forward looking statements

Forward looking statements are statements that are not historical facts. Words such as “expect(s)”, “feel(s)”, “believe(s)”, “will”, “may”, “anticipate(s)” and similar expressions are intended to identify forward looking statements. These statements include, but are not limited to statements regarding future production, resources or reserves and exploration results. All of such statements are subject to certain risks and uncertainties, many of which are difficult to predict and generally beyond the control of the Company, that could cause actual results to differ materially from those expressed in, or implied or projected by, the forward looking information and statements. These risks and uncertainties include, but are not limited to: (i) those relating to the interpretation of drill results, the geology, grade and continuity of mineral deposits and conclusions of economic evaluations, (ii) risks relating to possible variations in reserves, grade, planned mining dilution and ore loss, or recovery rates and changes in project parameters as plans continue to be refined, (iii) the potential for delays in exploration or development activities or the completion of feasibility studies, (iv) risks related to commodity price and foreign exchange rate fluctuations, (v) risks related to failure to obtain adequate financing on a timely basis and on acceptable terms or delays in obtaining governmental approvals or in the completion of development or construction activities, and (vi) other risks and uncertainties related to the Company’s prospects, properties and business strategy. Our audience is cautioned not to place undue reliance on these forward looking statements that speak only as of the date hereof, and we do not undertake any obligation to revise and disseminate forward looking statements to reflect events or circumstances after the date hereof, or to reflect the occurrence of or non-occurrence of any events.