



ASX ANNOUNCEMENT

6 October 2016

WAIVER FROM ASX LISTING RULE 14.7

Black Mountain Resources Limited (**ASX:BMZ**) (**Black Mountain** or the **Company**) is pleased to announce that ASX Limited ("ASX") has granted Black Mountain a waiver from ASX Listing Rule 14.7.

The terms of the waiver are:

1. Based solely on the information provided, in connection with the proposed acquisition by Black Mountain of a 100% interest in GLF Holdings Limited, which holds a 100% interest in Namakera Mining Company Limited ("Namakera Mining") from African Phosphate Proprietary Ltd ("African Phosphate") ("Transaction"), ASX grants the Company a waiver from listing rule 14.7 to permit the Company to issue:
 - 1.1 4,978,803 fully paid ordinary shares to Jonah Resource Holdings Limited;
 - 1.2 27,641,577 fully paid ordinary shares to Richmond Partners Masters Limited;
 - 1.3 570,000 fully paid ordinary shares to LB International Limited;
 - 1.4 9,500,000 fully paid ordinary shares to the shareholders of African Phosphate Pty Ltd;
 - 1.5 5,500,000 fully paid ordinary shares to JC Trust Pty Ltd (or its nominees); and
 - 1.6 3,500,000 fully paid ordinary shares to Langleycourt Properties Limited and Alpha Corporate Services (Bermuda) Limited (or their nominees),

(together the "Related Party Shares") as approved by the Company's shareholders at the general meeting held on 15 August 2016 ("Meeting") later than one month after the date of the Meeting, on the following conditions:

- 1.7 The Related Party Shares are issued no later than 31 October 2016 and otherwise on the same terms as approved by shareholders on 15 August 2016.
- 1.8 The terms of this waiver are released to the market immediately.

The grant of the waiver satisfies condition 1 of the replacement prospectus lodged by BMZ on 23 September 2016.

ENDS

For further information, please contact:

Mr Julian Ford
Non-Executive Chairman
Black Mountain Resources Limited
Telephone: +61 8 9380 8343
E-mail: info@blackmountainresources.com.au
Web: www.blackmountainresources.com.au