



16 May 2011

(Addressee)

### **Notice to Optionholders of Non-renounceable Entitlement Issue to Shareholders**

Black Ridge Mining NL (Company) has announced to ASX Limited (ASX) a pro-rata non-renounceable entitlements issue on the basis of one (1) new share for every four (4) shares on issue at 1 cent per share to raise approximately \$1.5 million (before costs).

It is proposed that one (1) free attaching option will be issued for each share issued. The free attaching options will be exercisable at 1.5 cents each and expire approximately 18 months from date of issue. If a free attaching option is exercised within four (4) months from the date of grant, the free attaching optionholder is entitled to receive a secondary option (**Entitlement Issue**).

The Company lodged a prospectus in respect of the Entitlement Issue with the Australian Securities & Investments Commission and announced it to ASX on 16 May 2011. The document provides full particulars of the Entitlement Issue and will be posted to shareholders on 31 May 2011. It is available for inspection on the Company's website at [www.blackridgeminig.com](http://www.blackridgeminig.com).

Pursuant to the terms of the options issued to you, the Company notifies you of your right to participate in the Entitlement Issue if you exercise your options. In order to participate in the Entitlement Issue you must exercise your options prior to the record date for the Entitlement Issue, being **5.00pm WST on 25 May 2011**.

Please contact the Company on +61 8 9322 7822 if you have any queries.

**David Semmens**  
**Company Secretary**