



blackmountain
resources limited

14 February 2012

Manager of Company Announcements
Australian Securities Exchange
Level 6, 20 Bridge Street
Sydney NSW 2000

By E-Lodgement

Escrow Restrictions

Black Mountain Resources Limited (ASX: BMZ) (**Company**) advises that the following escrow restrictions apply:

| Category | Number of Securities | Period of Escrow |
|---------------------------------------|----------------------|---|
| Fully paid ordinary shares | 21,000,000 | 12 months from the date of issue, being 6 February 2012 |
| Fully paid ordinary shares | 4,000,000 | 24 months from the date of reinstatement of the Company |
| Performance shares | 20,000,000 | 12 months from the date of issue, being 6 February 2012 (convertible to ordinary shares on a 1:1 ratio on satisfaction of performance milestones) |
| Performance shares | 5,000,000 | 24 months from the date of reinstatement of the Company (convertible to ordinary shares on a 1:1 ratio on satisfaction of performance milestones) |
| Fully paid ordinary shares | 2,475,000 | Expiring 17 February 2013 |
| Unlisted Options (\$0.30; 14/11/2015) | 2,000,000 | Expiring 17 February 2013 |

For and on behalf of the Board

Peter Landau
Executive Director