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18 March 2013

The Company Announcements Office  
Australian Securities Exchange Limited

*via electronic lodgement*

### **NEW ISSUES AND SECONDARY TRADING NOTICE**

Black Range Minerals Limited (ASX: BLR) ("Black Range" or "the Company") advises that on 14 March 2013 it issued (i) 335,995,000 new ordinary shares (the "Shares") and (ii) 17,500,000 new incentive options, exercisable at \$0.02 each on or before 12 March 2018, to employees and consultants.

The Share issues comprised:

1. 327,995,000 Shares pursuant to the placement agreement with Azarga Resources Limited, as announced on 9 January 2013 and approved by shareholders on 25 February 2013 (the Placement);
2. 7,500,000 Shares, representing payment of an introduction fee in relation to the Placement; and
3. 500,000 Shares, representing payment for corporate advisory services.

#### **Secondary Trading Notice**

The Corporations Act ("the Act") restricts the on-sale of securities issued without disclosure, unless the sale is exempt under section 708 or 708A of the Act. By the Company giving this notice, sale of the Shares noted above will fall within the exemption in section 708A(5) of the Act.

Accordingly, the Company gives notice pursuant to section 708A(5)(e) of the Act that:

- 1) the Shares were issued without disclosure to investors under Part 6D.2 of the Act;
- 2) as at the date of this notice, the Company has complied with the provisions of Chapter 2M of the Act as they apply to the Company and section 674 of the Act; and
- 3) there is no excluded information as at the date of this notice, for the purpose of sections 708A(7) and (8) of the Act.

Yours faithfully

**Ian Cunningham**  
Company Secretary

# Appendix 3B

## New issue announcement, application for quotation of additional securities and agreement

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12

Name of entity

Black Range Minerals Limited

ABN

86 009 079 047

We (the entity) give ASX the following information.

### Part 1 - All issues

*You must complete the relevant sections (attach sheets if there is not enough space).*

- |   |   |  |
|---|---|--|
| 1 | +Class of +securities issued or to be issued  | A) Fully paid ordinary shares ("Shares")<br>B) Unlisted options ("Options")                                  |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | A) Shares<br>i) 327,995,000<br>ii) 7,500,000<br>iii) 500,000<br>B) Options<br>iv) 7,500,000<br>v) 10,000,000 |

<p>3 Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion)</p>	<p>A) Shares - N/A</p> <p>B) Options</p> <p>iv) \$0.02 options exercisable on or before 12 March 2018</p> <p>v) \$0.02 exercisable on or before 12 March 2018, subject to the following vesting conditions:</p> <ul style="list-style-type: none"> <li>- 50% will vest immediately; and</li> <li>- 50% will vest on 14 March 2014, subject to the recipients providing continuous service up until that date</li> </ul>
<p>4 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>	<p>A) Yes</p> <p>B) No – the shares issued pursuant to the exercise of Options will rank equally with the currently quoted shares</p>
<p>5 Issue price or consideration</p>	<p>A) Shares</p> <p>i) \$0.007 per share</p> <p>ii) Deemed issue price of \$0.007 per share</p> <p>iii) Deemed issue price of \$0.016 per share</p> <p>B) Options - Nil</p>

+ See chapter 19 for defined terms.

<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>A) Shares</p> <p>i) Shares issued pursuant to the Placement which was announced on 9 January 2013 and approved by shareholders at the General Meeting held on 25 February 2013. The proceeds of the Placement will be used to:</p> <ul style="list-style-type: none"> <li>- provide funding for the Hansen/Taylor Ranch Uranium Project and commercialisation activities of the Ablation technology joint venture; and</li> <li>- provide additional working capital, including for the identification and review of acquisition opportunities.</li> </ul> <p>ii) Payment of introduction fee in relation to the Placement, as disclosed in Notice of General Meeting dated 24 January 2013</p> <p>iii) Payment for corporate advisory services</p> <p>B) Options</p> <p>iv) Issue of employee options pursuant to the Company's Incentive Option Scheme</p> <p>v) Issue of options as part-consideration for consulting services</p>
<p>6a Is the entity an *eligible entity that has obtained security holder approval under rule 7.1A?</p> <p>If Yes, complete sections 6b – 6h in relation to the *securities the subject of this Appendix 3B, and comply with section 6i</p>	<p>Yes</p>
<p>6b The date the security holder resolution under rule 7.1A was passed</p>	<p>26 November 2012</p>
<p>6c Number of *securities issued without security holder approval under rule 7.1</p>	<p>18,000,000</p>

6d	Number of +securities issued with security holder approval under rule 7.1A	Nil				
6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	327,995,000 (25 February 2013)				
6f	Number of securities issued under an exception in rule 7.2	7,500,000				
6g	If securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the issue date and both values. Include the source of the VWAP calculation.	N/A				
6h	If securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	N/A				
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	381,282,888				
7	Dates of entering +securities into uncertificated holdings or despatch of certificates	14 March 2013				
8	Number and +class of all +securities quoted on ASX (including the securities in section 2 if applicable)	<table border="1"> <thead> <tr> <th>Number</th> <th>+Class</th> </tr> </thead> <tbody> <tr> <td>1,667,631,551</td> <td>ORD</td> </tr> </tbody> </table>	Number	+Class	1,667,631,551	ORD
Number	+Class					
1,667,631,551	ORD					

+ See chapter 19 for defined terms.

	Number	+Class
9	Number and +class of all +securities not quoted on ASX (including the securities in section 2 if applicable)	
	1,500,000	Unlisted options exercisable at \$0.035 on or before 12/03/14
	1,750,000	Unlisted options exercisable at \$0.0486 on or before 15/07/14
	20,000,000	Unlisted options exercisable at \$0.0286 on or before 14/12/16
	30,000,000	Unlisted options exercisable at \$0.012 on or before 10/1/18
	17,500,000	Unlisted options exercisable at \$0.02 on or before 12/3/18
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	N/A

## Part 2 - Bonus issue or pro rata issue

11	Is security holder approval required?	
12	Is the issue renounceable or non-renounceable?	
13	Ratio in which the +securities will be offered	
14	+Class of +securities to which the offer relates	
15	+Record date to determine entitlements	
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	

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- 17 Policy for deciding entitlements in relation to fractions
  - 18 Names of countries in which the entity has +security holders who will not be sent new issue documents  
Note: Security holders must be told how their entitlements are to be dealt with.  
Cross reference: rule 7.7.
  - 19 Closing date for receipt of acceptances or renunciations
  - 20 Names of any underwriters
  - 21 Amount of any underwriting fee or commission
  - 22 Names of any brokers to the issue
  - 23 Fee or commission payable to the broker to the issue
  - 24 Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders
  - 25 If the issue is contingent on +security holders' approval, the date of the meeting
  - 26 Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled
  - 27 If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders
  - 28 Date rights trading will begin (if applicable)

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+ See chapter 19 for defined terms.

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- 29 Date rights trading will end (if applicable)
- 30 How do +security holders sell their entitlements *in full* through a broker?
- 31 How do +security holders sell *part* of their entitlements through a broker and accept for the balance?
- 32 How do +security holders dispose of their entitlements (except by sale through a broker)?
- 33 +Despatch date

### Part 3 - Quotation of securities

*You need only complete this section if you are applying for quotation of securities*

- 34 Type of securities  
(tick one)
- (a)  Securities described in Part 1
- (b)  All other securities  
Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

#### Entities that have ticked box 34(a)

#### Additional securities forming a new class of securities

*Tick to indicate you are providing the information or documents*

- 35  If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders
- 36  If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories  
1 - 1,000



- 1,001 - 5,000
- 5,001 - 10,000
- 10,001 - 100,000
- 100,001 and over

37  A copy of any trust deed for the additional +securities

**Entities that have ticked box 34(b)**

38 Number of securities for which +quotation is sought

39 Class of +securities for which quotation is sought

40 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?

If the additional securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

41 Reason for request for quotation now

Example: In the case of restricted securities, end of restriction period

(if issued upon conversion of another security, clearly identify that other security)



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+ See chapter 19 for defined terms.

42 Number and +class of all +securities quoted on ASX (including the securities in clause 38)

Number	+Class

**Quotation agreement**

1 +Quotation of our additional +securities is in ASX’s absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.



Sign here: .....  
(Director/Company secretary)

Date: 18 March 2013

Print name: Ian Cunningham

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+ See chapter 19 for defined terms.

# Appendix 3B – Annexure 1

## Calculation of placement capacity under rule 7.1 and rule 7.1A for eligible entities

Introduced 01/08/12

### Part 1

<b>Rule 7.1 – Issues exceeding 15% of capital</b>	
<b>Step 1: Calculate “A”, the base figure from which the placement capacity is calculated</b>	
<b>Insert</b> number of fully paid ordinary securities on issue 12 months before date of issue or agreement to issue	840,934,800
<b>Add</b> the following: <ul style="list-style-type: none"> <li>• Number of fully paid ordinary securities issued in that 12 month period under an exception in rule 7.2</li> <li>• Number of fully paid ordinary securities issued in that 12 month period with shareholder approval</li> <li>• Number of partly paid ordinary securities that became fully paid in that 12 month period</li> </ul>	420,467,751  385,729,000  -
<b>Note:</b> <ul style="list-style-type: none"> <li>• <i>Include only ordinary securities here – other classes of equity securities cannot be added</i></li> <li>• <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i></li> <li>• <i>It may be useful to set out issues of securities on different dates as separate line items</i></li> </ul>	
<b>Subtract</b> the number of fully paid ordinary securities cancelled during that 12 month period	-
<b>“A”</b>	1,647,131,551

+ See chapter 19 for defined terms.

<b>Step 2: Calculate 15% of “A”</b>	
“B”	0.15 <i>[Note: this value cannot be changed]</i>
<b>Multiply</b> “A” by 0.15	247,069,733
<b>Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used</b>	
<p><b>Insert</b> number of equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued:</p> <ul style="list-style-type: none"> <li>• Under an exception in rule 7.2</li> <li>• Under rule 7.1A</li> <li>• With security holder approval under rule 7.1 or rule 7.4</li> </ul> <p><i>Note:</i></p> <ul style="list-style-type: none"> <li>• <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i></li> <li>• <i>Include here (if applicable ) the securities the subject of the Appendix 3B to which this form is annexed</i></li> <li>• <i>It may be useful to set out issues of securities on different dates as separate line items</i></li> </ul>	
“C”	30,500,000
<b>Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1</b>	
“A” x 0.15  <i>Note: number must be same as shown in Step 2</i>	247,069,733
<b>Subtract</b> “C”  <i>Note: number must be same as shown in Step 3</i>	30,500,000
<b>Total</b> [“A” x 0.15] – “C”	216,569,733  <i>[Note: this is the remaining placement capacity under rule 7.1]</i>

+ See chapter 19 for defined terms.

## Part 2

<b>Rule 7.1A – Additional placement capacity for eligible entities</b>	
<b>Step 1: Calculate “A”, the base figure from which the placement capacity is calculated</b>	
<b>“A”</b>  <i>Note: number must be same as shown in Step 1 of Part 1</i>	1,647,131,551
<b>Step 2: Calculate 10% of “A”</b>	
<b>“D”</b>	0.10  <i>Note: this value cannot be changed</i>
<b>Multiply “A” by 0.10</b>	164,713,155
<b>Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used</b>	
<b>Insert</b> number of equity securities issued or agreed to be issued in that 12 month period under rule 7.1A  <i>Notes:</i> <ul style="list-style-type: none"> <li>• <i>This applies to equity securities – not just ordinary securities</i></li> <li>• <i>Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed</i></li> <li>• <i>Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained</i></li> <li>• <i>It may be useful to set out issues of securities on different dates as separate line items</i></li> </ul>	-
<b>“E”</b>	-

+ See chapter 19 for defined terms.

<b>Step 4: Subtract “E” from [“A” x “D”] to calculate remaining placement capacity under rule 7.1A</b>	
“A” x 0.10  <i>Note: number must be same as shown in Step 2</i>	164,713,155
<b>Subtract “E”</b>  <i>Note: number must be same as shown in Step 3</i>	-
<b>Total</b> [“A” x 0.10] – “E”	164,713,155  <i>Note: this is the remaining placement capacity under rule 7.1A</i>

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+ See chapter 19 for defined terms.