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

By E-Lodgement

Grab Results Confirm High Grade Silver of up to 1,684g/t from the Bonanza Zone

Black Mountain Resources Limited (ASX | AIM: BMZ), the silver focused development company with interests in the US, is delighted to announce that high grade silver of up to 1,684g/t has been returned from samples at the Bonanza Drive at the Company’s New Departure Silver Project located in Montana, US.

The initial grab samples were taken from the historic stopes and existing pillars as well as the face of the Silver Springs drift in the Bonanza Zone. In addition to high silver grades, the assay results are an outstanding positive as an initial step in confirming both the extensive historic data available from previous workings and extensions to the historic mineralisation.



Figures 1-3: New Departure Silver Project – Mining and Sampling Operations

A daily production sampling program is currently underway as the Company continues to develop the existing workings and the Bonanza Drive as part of its ongoing mining activities to access previously identified mineralisation areas in the Bonanza Zone. Samples have been taken from the face of workings, with high grade silver confirmed in a sample taken from historic stopes and existing pillars in the Silver Springs drift. The Company will continue sampling the face of workings to identify new mineralisation structures and confirm the location of known mineralisation areas in the Bonanza Zone.

Further samples taken from visually identified veins in a side drift out of the main structure near the Silver Springs tunnel area, returned results of up to 93.4g/t of silver and 5.45g/t of gold. The Company is evaluating the feasibility of using the lower grade silver material for blending the ore as part of its low cost production.

Sample	Au	Ag	Cu (%)	Pb (%)	Zn (%)
ABM 38 QC	1.70g	1684g	0.309	0.452	1.40
ABM 38	1.50g	1542g	0.272	0.456	1.26
ABM 29	5.45g	93.40g	0.025	0.121	0.672

Black Mountain Chairman Pete Landau said, “These are exceptional assay results which underpin the high grade silver credentials and the extensive historic data available for the New Departure Silver Project. We are now ideally positioned to finalise toll treatment arrangements with nearby mills and we look forward to updating shareholders in the coming weeks as we hit these exciting pre-production milestones.”

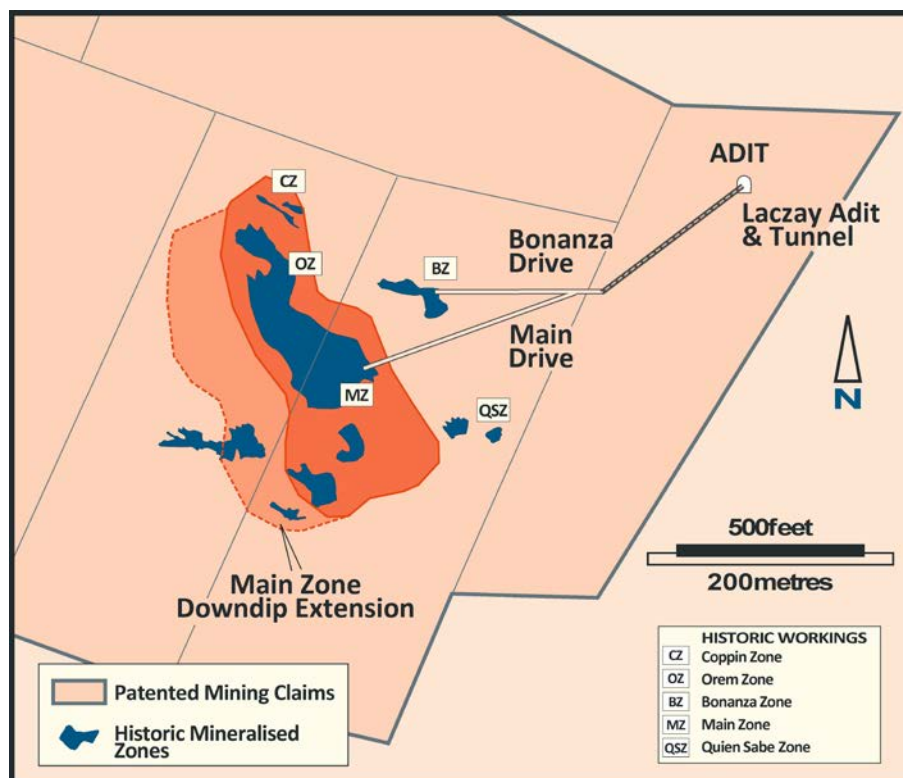


Figure 4: New Departure Silver Project

For and on behalf of the Board



Peter Landau
Executive Director

Competent Persons Statement

The information included in this release that relates to historical mining data and exploration results is based on information compiled by Mr. Gregory Schifrin, a technical consultant to the Company. Mr. Schifrin has worked as a geologist in exploration and mine development for 29 years in precious and base metal exploration and is a professional member (SME Registered Member) of the Society of Mining, Metallurgy and Exploration (SME) #4053449, a 'Recognized Overseas Professional Organization' ('ROPO') included in a list promulgated by the ASX from time to time. Mr. Schifrin has sufficient experience which is relevant to the style of mineralization and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Schifrin has reviewed this release and consents to the inclusion in the release of the matters based on his information in the form and context in which it appears.

For further information please visit www.blackmountainresources.com.au or contact:

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About Black Mountain Resources Limited

Black Mountain Resources Limited is a dual listed (ASX | AIM: BMZ) silver and gold focused development company focussed on the advancement of three highly prospective previously operating assets located in two of the world's most developed and proven silver and gold mining regions of Idaho and Montana, USA.

The Company holds a 70% interest in the New Departure Silver Project, the Conjecture Silver Project and the Tabor Gold and Silver Project pursuant to 45 year leases from Chester Mining Company, Lucky Friday Extension Mining Company and Brush Prairie Minerals respectively. Black Mountain plans to implement low cost production and development programmes across all three assets. It is also implementing exploration programmes to capitalise on the exploration upside potential apparent across its portfolio.

Black Mountain Resources Limited was incorporated on 29 October 2010 and is listed on the Australian Securities Exchange (ASX) and London's AIM Market – trading codes BMZ and BMZO.

Forward Looking Statement

Certain statements made during or in connection with this communication, including, without limitation, those concerning the economic outlook for the silver market, expectations regarding silver ore prices, production, cash costs and other operating results growth prospects and the outlook of the Company's operations including the likely

commencement of commercial operations of the New Departure and Conjecture Silver Projects, its liquidity and the capital resources and expenditure, contain or comprise certain forward-looking statements regarding the Company's development and exploration operations economic performance and financial condition. Although the Company believes that the expectations reflected in such forward-looking statements are reasonable, no assurance can be given that such expectations will prove to have been correct. Accordingly, results could differ materially from those set out in the forward-looking statements as a result of, among other factors, changes in economic and market conditions, success of business and operating initiatives, changes in the regulatory environment and other government actions, fluctuations in silver ore prices and exchange rates and business and operational risk management. For a discussion of such factors refer to the Company's most recent annual report and half year report. The Company undertakes no obligation to update publicly or release any revisions to these forward-looking statements to reflect events or circumstances after today's date or to reflect the occurrence of unanticipated events.