



blackmountain
resources limited

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

By E-Lodgement

Access to High Grade Silver Bonanza Zone at New Departure Underway with Commencement of Bonanza Drive

Black Mountain Resources Limited (ASX | AIM: BMZ), the silver focused development company with interests in the US, is delighted to announce that the development drive to access the high grade silver Bonanza Zone is underway at the Company's New Departure Silver Project located in Montana, US.

Once the Bonanza Zone has been accessed, the Company intends to take production samples from historic workings for assaying and to finalise indicative arrangements with local mills.

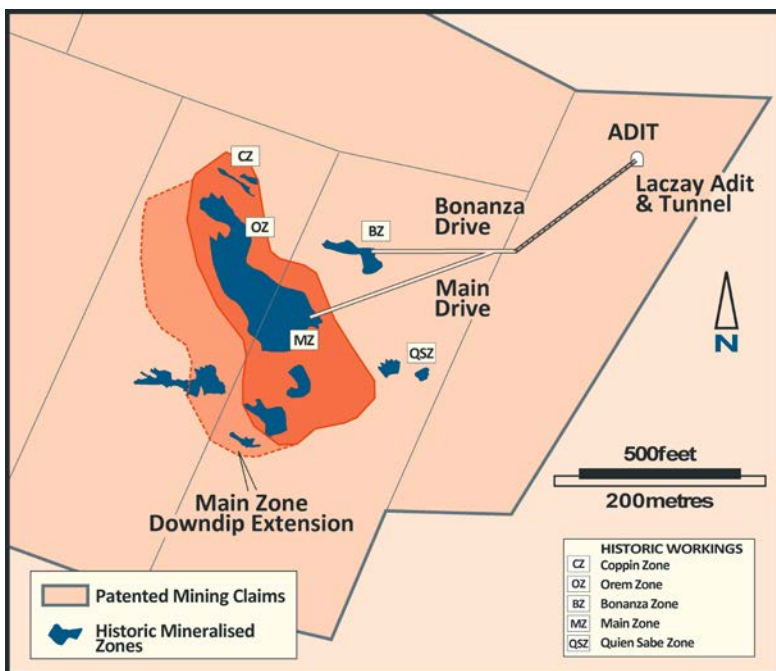


Figure 1: New Departure Silver Project

In order to access the Main Zone, the Company plans to commence the Main Drive from the Bonanza Drive shortly. The Company also intends to access the Quien Sabe Zone by constructing a new portal higher up the mountainside and cutting a horizontal drive to access historic workings, subject to regulatory approvals. Due to the shorter horizontal drive required and the shorter distance to haul ore and for waste disposal, the revised development plan will facilitate access to the Quien Sabe Zone sooner than if the Company was to access it from the Laczay Adit.

In line with the production at New Departure, the company is in the final stages of completing debt/offtake financing arrangements. Further update will be provided to the market once the financing is completed.

Black Mountain Executive Chairman, Peter Landau, commented, *“Underground development at New Departure is now in full swing as we focus on commencing first silver production from the aptly named Bonanza Zone shortly. The Bonanza Drive will provide us with access to further zones of mineralisation*

within the historically mined areas of the project which will be extracted in line with our production target of up to 250 tonnes of ore per day, any margins from are intended to be utilised to help fund our exciting exploration campaigns planned at both New Departure and Conjecture in the coming months. This is a pivotal time for the Company which will see us transform from a developer into a producer and I look forward to updating shareholders regarding our progress as we make this significant transition over the coming weeks."



Figures 2 to 4: Mine Development at New Departure

For and on behalf of the Board



Peter Landau
Executive Director

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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.