



Security Transfer Registrars

Today's Registry, Since 1983

Our Ref: CA/BFE001

6th January 2015

THE DIRECTORS
BLACK FIRE MINERALS LIMITED
169 FULLARTON ROAD
DULWICH SA 5065

Dear Sirs

RESTRICTED SECURITIES

Under 9.5 (b) of the ASX Listing Rules, we have imposed a "Holding Lock" on 75,000,000 restricted Ordinary Shares, 30,000,000 Performance Class A Shares, 15,000,000 Performance Class B Shares and 2,366,025 Unlisted Options as detailed below.

ORDINARY FULLY PAID	ESCROWED 12 MONTHS FROM DATE OF ISSUE (ISSUED 24/12/14)	60,978,118
ORDINARY FULLY PAID	ESCROWED 24 MONTHS FROM REINSTATEMENT TO THE ASX (ISSUED 24/12/14)	14,021,882
PERFORMANCE CLASS A SHARES	ESCROWED 12 MONTHS FROM DATE OF ISSUE (ISSUED 24/12/14)	24,021,144
PERFORMANCE CLASS A SHARES	ESCROWED 24 MONTHS FROM REINSTATEMENT TO THE ASX (ISSUED 24/12/14)	5,978,856
PERFORMANCE CLASS B SHARES	ESCROWED 12 MONTHS FROM DATE OF ISSUE (ISSUED 24/12/14)	12,010,572
PERFORMANCE CLASS B SHARES	ESCROWED 24 MONTHS FROM REINSTATEMENT TO THE ASX (ISSUED 24/12/14)	2,989,428
UNLISTED OPTIONS	ESCROWED 24 MONTHS FROM REINSTATEMENT TO THE ASX (ISSUED 24/12/14)	2,366,025

We undertake that the lock will not be removed without ASX written consent.

Yours faithfully
SECURITY TRANSFER REGISTRARS PTY LTD

Christie Arnold
For Share Registrar