



blackmountain
resources limited

6 February 2012

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

By E-Lodgement

Completion of Acquisition of US Projects

Black Mountain Resources Limited (ASX: BMZ) is pleased to announce that settlement of the acquisition of a 70% interest in 3 silver and gold projects which are highly prospective former producing mines in north-western USA (**Projects**). The Projects are held by ABM Mining Corporation, the joint venture vehicle established to develop the Projects. The joint venture will focus on commencing development at its flagship project, New Departure in Q1/Q2 of 2012. The acquisition of the Projects consolidates the Company's strategy to focus on silver and gold opportunities, and to bring advanced projects into production.

In addition the Company welcomes the appointment of Messrs John Ryan and Jason Brewer as directors of the Board. Mr Ryan has been appointed as an executive director and will manage the Projects in the USA. Mr Brewer has been appointed as a non-executive director. Messrs Ryan and Brewer bring extensive industry and board experience to the Company. Messrs Stephen Anastos and David Morris have resigned as directors, and the Board thanks them for their contribution to the Company since incorporation.

Pursuant to settlement, the Company has issued 25,000,000 fully paid ordinary shares and 25,000,000 preference shares in the capital of the Company to nominees of vendor in accordance with shareholder approval granted at the annual general meeting held on 6 January 2012.

The Company is also pleased to advise that the prospectus has closed fully subscribed to raise \$2 million. The Company has issued 10,000,000 fully paid ordinary shares pursuant to the prospectus.

For and on behalf of the Board

Peter Landau
Executive Director

Black Mountain Resources Limited
ABN 55 147 106 974
Ground Floor, 1 Havelock Street, West Perth WA 6005
Telephone: +61 8 9488 5220 Facsimile: +61 8 9324 2400