



7 February 2012

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

By E-Lodgement

Amendment to Subscription Agreement

Black Mountain Resources Limited (ASX: BMZ) (**Company**) advises that the subscription agreement between the Company and ABM Mining Corporation (**ABM**) dated 17 November 2011 (**Subscription Agreement**) was amended by deed of variation dated 22 January 2012 as follows:

- in the event that the Company does not satisfy its earn-in commitments to acquire a 70% interest in the US Projects, the buy-back provisions in respect of the buy-back by ABM for \$1 of the shares in ABM issued to the Company at settlement (**Buy-Back Provisions**) are varied so that in the event such Buy-Back Provisions are triggered, if required by the ASX Listing Rules (including, but not limited to, ASX Listing Rules 10.1, 11.1 or 11.2):
 - (i) the Company will seek approval from its shareholders (at general meeting) for such buy-back (**Buy-Back Approval**) pursuant to the relevant ASX Listing Rule; and
 - (ii) the following parties will abstain from voting on the resolution seeking Buy-Back Approval:
 - (A) any party who received BMZ Securities (and any of their associates);
 - (B) any person who may obtain a benefit from the Buy Back Approval, except a benefit solely in the capacity of a holder of ordinary securities in Company; and
 - (C) any other party that the ASX Listing Rules require.

For and on behalf of the Board

Peter Landau
Executive Director

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