



## Announcement Summary

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**Entity name**

BLACK ROCK MINING LIMITED

**Announcement Type**

New announcement

**Date of this announcement**

Friday July 3, 2020

**The Proposed issue is:**

A standard pro rata issue (including non-renounceable or renounceable)

**Total number of +securities proposed to be issued for a standard pro rata issue (including non-renounceable or renounceable)**

<b>ASX +Security Code</b>	<b>+Security Description</b>	<b>Maximum Number of +securities to be issued</b>
n/a	Unquoted Option	39,308,982
BKT	ORDINARY FULLY PAID	39,308,982

**Ex date**

Wednesday July 8, 2020

**+Record date**

Thursday July 9, 2020

**Offer closing date**

Tuesday August 4, 2020

**Issue date**

Tuesday August 11, 2020

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

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**1.1 Name of +Entity**

BLACK ROCK MINING LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

**1.2 Registered Number Type**

ABN

**Registration Number**

59094551336

**1.3 ASX issuer code**

BKT

**1.4 The announcement is**

New announcement

**1.5 Date of this announcement**

Friday July 3, 2020

**1.6 The Proposed issue is:**

A standard +pro rata issue (non-renounceable or renounceable)

**1.6a The proposed standard +pro rata issue is:**

+ Non-renounceable



Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

**3A.1 - Are any of the following approvals required for the entitlement offer to be unconditional?**

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

No

Part 3B - Offer details

**Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued**

**ASX +Security Code and Description**

BKT : ORDINARY FULLY PAID

**Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?**

Existing class

**Will the proposed issue of this +security include an offer of attaching +securities?**

Yes

**If the entity has quoted company options, do the terms entitle option holders to participate on exercise?**

No

Details of +securities proposed to be issued

**ASX +Security Code and Description**

BKT : ORDINARY FULLY PAID

**ISIN Code (if Issuer is a foreign company and +securities are non CDIs)**

Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)

**The quantity of additional +securities to be issued**

1

**For a given quantity of +securities held**

16



**What will be done with fractional entitlements?**

Fractions rounded up to the next whole number

**Maximum Number of +securities proposed to be issued**

39,308,982

**Purpose of the issue**

Working Capital  
Progression of POSCO Strategic Alliance & Development MOU  
Progression of Govt of Tanzanian 16% Free Carry Interest Negotiations

**Offer price details for retail security holders**

**Issue Currency**

AUD - Australian Dollar

**Offer Price per +security**

AUD 0.04200

**Estimated or Actual?**

Actual

**Oversubscription & Scale back details**

**Are +security holders allowed to oversubscribe?**

Yes

**Provide the oversubscription details**

Shareholders are able to subscribe for securities over and above their 1-for-16 pro-rata entitlement

**May a scale back be applied to this event?**

Yes

**Provide the scale back details**

Scale back for any oversubscriptions to be determined by the underwriter and board at their discretion with equal treatment being applied to applicants

**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?**

Yes

Attaching +Security

**Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?**

New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

**Details of attaching +securities proposed to be issued**

**ISIN Code (if Issuer is a foreign company and +securities are non CDIs)**



**Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?**

Yes

**Will the entity be seeking quotation of the 'new' class of +securities on ASX?**

No

**ASX +Security Code**

New class-code to be confirmed

**+Security Description**

Unquoted Option

**+Security Type**

Options

**Offer ratio (ratio of attaching securities at which the new +securities will be issued)**

**The quantity of attaching +securities to be issued**

1

**For a given quantity of the new +securities issued**

1

**What will be done with fractional entitlements?**

Fractions rounded up to the next whole number

**Maximum Number of +securities proposed to be issued**

39,308,982

**Offer price details for retail security holders**

**Issue Currency**

AUD - Australian Dollar

**Offer Price per +security**

AUD 0.00000

**Estimated or Actual?**

Actual

**Oversubscription & Scale back details**

**Are +security holders allowed to oversubscribe?**

Yes

**Provide the oversubscription details**

If applicant subscribes for more shares under their entitlement offer then the 1 free attaching option will be matched to the number of shares ultimately issued to the applicant based on a free attaching option ration of 1-for-1

**May a scale back be applied to this event?**

Yes

**Provide the scale back details**

As determined by the underwriter together with the board based on total applications received.

**Will all the +securities issued in this class rank equally in all respects from their issue date?**

Yes

Options details



**+Security Currency**

AUD - Australian Dollar

**Exercise Price**

AUD 0.0840

**Expiry date**

Thursday August 10, 2023

**Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option**

BKT : ORDINARY FULLY PAID

**Please provide any further information relating to the principal terms of the +securities**

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Part 3C - Timetable

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**3C.1 +Record date**

Thursday July 9, 2020

**3C.2 Ex date**

Wednesday July 8, 2020

**3C.4 Record date**

Thursday July 9, 2020

**3C.5 Date on which offer documents will be sent to +security holders entitled to participate in the +pro rata issue**

Tuesday July 14, 2020

**3C.6 Offer closing date**

Tuesday August 4, 2020

**3C.7 Last day to extend the offer closing date**

Thursday July 30, 2020

**3C.9 Trading in new +securities commences on a deferred settlement basis**

Wednesday August 5, 2020

**3C.10 Last day for entity to announce the results of the offer to ASX, including the number and percentage of +securities taken up by existing +security holders and any shortfall taken up by underwriters or other investors**

Thursday August 6, 2020

**3C.11 Issue date**

Tuesday August 11, 2020



**3C.12 Date trading starts on a normal T+2 basis**

Wednesday August 12, 2020

**3C.13 First settlement date of trades conducted on a +deferred settlement basis and on a normal T+2 basis**

Friday August 14, 2020

Part 3E - Fees and expenses

**3E.1 Will there be a lead manager or broker to the proposed offer?**

Yes

**3E.1a Who is the lead manager/broker?**

Lazarus Corporate Finance Pty Ltd

**3E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?**

management fee of 2% and underwriting fee of 4% on the aggregate amount underwritten.

**3E.2 Is the proposed offer to be underwritten?**

Yes

**3E.2a Who are the underwriter(s)?**

Lazarus Corporate Finance Pty Ltd

**3E.2b What is the extent of the underwriting (ie the amount or proportion of the offer that is underwritten)?**

Fully Underwritten

**3E.2c What fees, commissions or other consideration are payable to them for acting as underwriter(s)?**

management fee of 2% and underwriting fee of 4% on the aggregate amount underwritten.

**3E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated**

Outbreak of Hostilities, breach or default by the Company, untrue or warranty misrepresentation, S&P ASX 200 or the S&P ASX 300 Index closes 12.5% or more below the level of the Index, failure to dispatch prospectus, Force Majeure affecting the Company's business, no listing approval, litigation or court proceedings, adverse changes & breach of material contracts

**3E.2e Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?**

No

**3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?**

No

**3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer**



Part 3F - Further Information

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**3F.1 The purposes for which the entity intends to use the cash raised by the proposed issue**

1. Mahenge Graphite Project inclusive of reaching an accord with the Tanzanian Government's 16% Free Carry Interest
2. Progressing the POSCO Strategic Alliance & Development MOU
3. Working capital
4. Expenses of the offer

**3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?**

No

**3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?**

No

**3F.4 Countries in which the entity has security holders who will not be eligible to participate in the proposed issue**

Australia, New Zealand, Hong Kong or Singapore at the Record Date

**3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing securities**

Yes

**3F.5a Please provide further details**

Beneficial holders will be able to participate in the offer via their nominee or custodial holder in their pro-rata entitlement ratio

**3F.6 URL on the entity's website where investors can download information about the proposed issue**

[www.blackrockmining.com.au](http://www.blackrockmining.com.au)

**3F.7 Any other information the entity wishes to provide about the proposed issue**