



# blackmountain

resources limited

<Shareholder>  
<Address 1>  
<Address 2>  
<Address 3>  
<Address 4>

4 April 2012

Dear Shareholder

## Loyalty Option Issue – Timetable and Key Dates

Further to the ASX Announcement of 3 April 2012, Black Mountain Resources Limited (ASX: BMZ) (**Company**) wishes to outline the timetable and key dates in relation to the Loyalty Option Issue (**Issue**) as foreshadowed in its recent re-compliance prospectus.

The Issue is for a pro rata non-renounceable loyalty option entitlement issue of one (1) Loyalty Option for every two (2) Shares held at the record date at a subscription price of \$0.03 per option, to raise approximately \$979,688 before costs. 708 Capital Pty Ltd has been appointed as Lead Manager to the Issue.

Each option has an exercise price of \$0.20 and an expiry date of 7 May 2015, being 3 years from the date of issue.

A copy of the Loyalty Option Prospectus was been lodged with ASIC on 3 April 2012 and the Prospectus is also available on the Company's website [www.blackmountainresources.com.au](http://www.blackmountainresources.com.au)

## Key Dates and Loyalty Option Issue Timetable

Event	Timing
Announcement of Loyalty Option Issue, Lodgement of Prospectus with ASIC and Appendix 3B and dispatch of letters to Option holders	3 April 2012
Notice sent to Shareholders	4 April 2012
Ex Date for Entitlements	10 April 2012
<b>Record Date</b> for determining Shareholder Entitlements	<b>16 April 2012</b>
<b>Prospectus dispatched</b> to Shareholders and announcement that dispatch has been complete	<b>18 April 2012</b>
<b>Closing Date</b> of Offer	<b>3 May 2012</b>
Securities quoted on a deferred settlement basis	4 May 2012
Notify ASX of under-subscriptions	4 May 2012
Dispatch date / Loyalty Options entered into Shareholder's security holdings	7 May 2012

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