ASX ANNOUNCEMENT

3 July 2017

Board Changes

Black Mountain Resources Limited (**ASX: BMZ**) ("**Black Mountain**" or "**the Company**") is pleased to advise that it has today appointed Maurice Feilich as a Non-Executive Director of the Company.

Maurice Feilich has been involved in investment markets for ~30 years, commencing his career as an Institutional derivative broker at McIntosh Securities (later Merrill Lynch) in 1998. He joined Tricom Equities in 2000 as Head of Equities, and in 2010, became a founding partner of Sanlam Private Wealth. Mr Feilich has a track record of success and solid networks in the small resources sector and he has provided capital markets and funding support to Black Mountain since the Company's re-listing in November 2016.

The Company also wishes to advise that Non-Executive Chairman Julian Ford has stepped down from his roles as CEO and Chairman. Existing Black Mountain Executive Director Mr Simon Grant-Rennick has been appointed as interim Chairman. Black Mountain thanks Mr Ford for his efforts during his time at the Company.

The Company is considering additional Board and management appointments and will advise shareholders in due course.

Funding update

Black Mountain advises that the first funding tranche of $400,000 from the $1,000,000 capital raising announced on 21 June 2017 is expected to be received this week. 10,000,000 fully paid ordinary shares will be issued to new cornerstone investor Investmet Limited at $0.04 per share under the Company's available Listing Rule 7.1A placement capacity when funds are received by the Company. The new funds will be immediately deployed to improving performance at the flagship Namekara Vermiculite Mine in Uganda.

Further information, please contact:

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