

BLACK RIDGE MINING NL

ABN 48 083 274 024

NOTICE OF GENERAL MEETING including

EXPLANATORY MEMORANDUM and

PROXY FORM

DATE AND TIME OF MEETING

Monday, 23rd August 2010 at 11.00 am WST

The Committee Room
The Marque Hotel
24 Mount Street
Perth WA 6000

Notice of General Meeting and Explanatory Memorandum

VENUE

The General Meeting of the shareholders of Black Ridge Mining NL will be held at:

The Committee Room

The Marque Hotel

24 Mount Street

Perth, WA, 6000

Commencing 11.00 am (Perth Time)

on Monday, 23rd August 2010

HOW TO VOTE

You may vote by attending the meeting in person, by proxy or authorised representative.

VOTING IN PERSON

To vote in person, attend the meeting on the date and at the place set out above. The meeting will commence at 11.00am.

VOTING BY PROXY

To vote by proxy, please complete and sign the proxy form enclosed with this Notice of General Meeting as soon as possible and either:

- send the proxy by facsimile to the Company's Registered Office on facsimile number (08) 9381 6060 (International: +61 8 9381 6060); or
- deliver / post to the Company's Registered Office at Suite 10, 281 Hay Street, Subiaco, Western Australia, 6008

so that it is received not later than 11.00am (Perth Time) on Saturday, 21st August 2010.

A shareholder of the Company entitled to attend and vote is entitled to appoint not more than two proxies. Where more than one proxy is appointed, each proxy must be appointed to represent a specified proportion of the shareholder's voting rights. If the shareholder appoints two proxies and the appointment does not specify this proportion, each proxy may exercise half of the votes. A proxy need not be a shareholder of the Company.

Your proxy form is enclosed.

VOTING EXCLUSION

Where a voting exclusion applies, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote in accordance with the directions on the proxy form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

SNAPSHOT DATE

In accordance with regulations 7.11.37 and 7.11.38 of the Corporations Regulations 2001, the Directors have set a snapshot date to determine the identity of those entitled to attend and vote at the Meeting. The snapshot date is 11.00am (WST) on Saturday, 21st August 2010

AGENDA

Business

Resolution 1 - Ratification of an Issue of 60,000,000 Shares

To consider and, if thought fit, to pass with or without amendment the following resolution as an **Ordinary Resolution**:

"That in accordance with Listing Rule 7.4 of the Listing Rules of ASX Limited, shareholders ratify the allotment and issue on 29 April 2010 of 60,000,000 Shares in the capital of the Company at \$0.009 cents each to the allottees set out in the Explanatory Statement and otherwise on the terms and conditions set out in the Explanatory Statement accompanying this Notice."

Short Explanation: Under the Listing Rules, the Company may seek shareholder ratification after making a placement to allow it the flexibility to make further issues of securities up to the threshold of 15% of its total equity securities in any 12 month period. Please refer to the Explanatory Statement for details.

Voting Exclusions: The Company will disregard any votes cast on this resolution by any person who participated in the issue and any person who obtained a benefit, except a benefit solely in the capacity of a shareholder, or any associate of those persons. However, the entity need not disregard a vote if:

- It is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- It is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Resolution 2 - Placement Authority – Shares

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **Ordinary Resolution**:

*"That, for the purposes of Listing Rule 7.1 of ASX Limited and for all other purposes, approval is given for the Company to issue and allot at the **Directors' discretion** up to a maximum of 100,000,000 fully paid ordinary Shares in the capital of the Company at not less than eighty (80%) percent of the average market price over the last 5 days on which sales in the securities were recorded before the day on which the issue is made but in any event not later than three (3) months after the date of this Meeting and otherwise on the terms and conditions set out in the Explanatory Statement accompanying this Notice."*

Short Explanation: Listing Rules 7.1 and 7.3 of ASX Limited ("ASX") provide that a listed entity may not issue securities in any twelve month period which, when aggregated with the number of fully paid Shares on issue, exceeds 15 per cent of the number of fully paid Shares on issue at the beginning of the twelve month period, except with the prior approval of shareholders of the Company in general meeting, of the precise terms and conditions of the proposed issue.

The securities proposed to be issued pursuant to Resolution 2 of the Notice exceed the 15% threshold referred to above and, accordingly, shareholder approval is sought for the issue.

Voting Exclusions: The Company will disregard any votes cast on this resolution by a person who might participate in this issue and any person who may obtain a benefit, except a benefit solely in the capacity of a security holder if the resolution is passed, and any associate of those persons. However, the entity need not disregard a vote if:

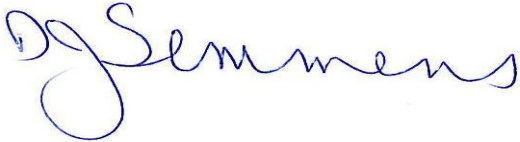
- It is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- It is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

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DATED THIS 23rd DAY OF JULY 2010

BY ORDER OF THE BOARD

A handwritten signature in blue ink, appearing to read 'D Semmens', with a large, stylized initial 'D'.

DAVID SEMMENS
COMPANY SECRETARY

BLACK RIDGE MINING NL

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EXPLANATORY MEMORANDUM

This Explanatory Memorandum forms part of a Notice of Meeting convening the General Meeting ("the Meeting") of shareholders of Black Ridge Mining NL ("Black Ridge" or the "Company") to be held on Monday, 23rd August 2010 at 11.00am (WST). This Memorandum is to be read in conjunction with the Notice of Meeting.

RESOLUTION 1 – RATIFICATION OF AN ISSUE OF 60,000,000 SHARES

Background

In accordance with ASX Listing Rule 7.4, the Directors are seeking ratification from shareholders of the allotment and issue of 60,000,000 Shares on 29 April 2010 at \$0.009 cents each.

The Shares issued rank pari passu with all existing Shares in the capital of the Company.

Listing Rule Requirements

Listing Rule 7.1 requires that a listed company obtain shareholder approval prior to the issue of securities representing more than 15% of the issued capital of that company in any 12 month period.

Listing Rule 7.4 sets out an exception to Listing Rule 7.1. This rule provides that where a company in general meeting ratifies the previous issue of securities made without approval under Listing Rule 7.1, those securities shall be deemed to have been made with shareholder approval for the purpose of Listing Rule 7.1.

Shareholder ratification for the Share issue is now sought pursuant to Listing Rule 7.4 to reinstate the Company's capacity to issue up to 15% of its issued capital, if required, in the next 12 months without shareholder approval.

Where one seeks to invoke the operation of Listing Rule 7.4, Listing Rule 7.5 requires certain information be provided in the notice of meeting.

For the purposes of Listing Rule 7.5, the following information is provided in relation to this resolution:

- (a) there were 60,000,000 Shares issued.
- (b) the issue price of the Shares was \$0.009 cents each.
- (c) The Shares issued rank pari passu with all existing Shares in the capital of the Company.
- (d) 20,000,000 Shares were issued to Tempo Capital Pty Ltd.
20,000,000 Shares were issued to JRG Trading Pty Ltd.
10,000,000 Shares were issued to Merrill Lynch (Australia) Nominees Pty Ltd <Berndale A/C>.
5,000,000 Shares were issued to Monacan Nominees Pty Ltd.
5,000,000 Shares were issued to Kaliara Nominees Pty Ltd.
- (e) \$540,000 was raised from the issue and is being utilised to fund the ongoing working capital requirements of the Company's operations, fund the evaluation and acquisition of new opportunities and to fund the corporate and administrative activities of the Company.

RESOLUTION 2 – PLACEMENT AUTHORITY – SHARES

Background

It is proposed that shareholders grant approval pursuant to Listing Rules of ASX Limited, the Constitution of the Company and all other purposes to allot and issue, to sophisticated investors, up to 100,000,000 Shares in the capital of the Company.

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The purpose of the issue will be to fund the Company's ongoing working capital requirements of the Company's operations, fund the evaluation and acquisition of new opportunities, fund the corporate and administrative activities of the Company, and meet the costs of the issue.

The Shares to be issued will rank equally in all respects with the Company's existing issued Shares. The Shares to be issued will have a diluting effect on the issued capital of the Company.

The capital structure of the Company following completion of the issue of securities proposed by this resolution is detailed in the following table:

<i>Class of Security</i>	PRE- PLACEMENT		PLACEMENT	POST- PLACEMENT	
	<i>Current Issued Capital</i>	<i>Exercise/ Conversion Price</i>	<i>Proposed Issue</i>	<i>Expanded Issued Capital</i>	<i>Exercise/ Conversion Price</i>
Fully Paid Shares	461,578,361	-	100,000,000	561,578,361	-
Listed Options 30/11/10	101,150,000	\$0.03	0	101,150,000	\$0.03
Unlisted Options 31/12/11	10,500,000	\$0.10	0	10,500,000	\$0.10
Unlisted Options 31/12/10	1,700,000	\$0.04	0	1,700,000	\$0.04
Unlisted Options 30/11/12	1,000,000	\$0.04	0	1,000,000	\$0.04
Unlisted Options 30/11/12	1,000,000	\$0.07	0	1,000,000	\$0.07
Unlisted Options 30/11/12	1,000,000	\$0.10	0	1,000,000	\$0.10
TOTAL CAPITAL**	577,928,361		100,000,000	677,928,361	

** on conversion of all options

Listing Rule Requirements

Listing Rules 7.1 and 7.3 of ASX Limited ("ASX") provide that a listed entity may not issue securities in any twelve month period which, when aggregated with the number of fully paid Shares on issue, exceeds 15% of the number of fully paid Shares on issue at the beginning of the twelve month period, except with the prior approval of shareholders of the Company in general meeting, of the precise terms and conditions of the proposed issue.

The securities proposed to be issued pursuant to Resolution 2 of the Notice exceed the 15% threshold referred to above and, accordingly, shareholder approval is sought for the issue.

In compliance with Listing Rule 7.3 shareholders are advised as follows:

- The maximum number of Shares to be allotted will be 100,000,000 Shares in the capital of the Company;
- The issue will occur within three months of the date of the meeting;
- The issue price of the shares will be not less than eighty (80%) per cent of the average market price of the fully paid shares. The average will be calculated over the last five (5) days on which sales in the securities were recorded before the day on which the issue is made or if there is a prospectus relating to the issue, over the last 5 days on which sales in the securities were recorded before the date the prospectus is signed.
- The identity of any proposed allottees of the securities the subject of Resolution 2 are not yet known to the Company. The allottees will be determined at the Directors discretion;
- The Shares will rank *pari passu* on allotment and issue with the existing Shares in BRD
- The funds raised by reason of the allotment will be used to fund the ongoing working capital requirements of the Company's operations, fund the evaluation and acquisition of new opportunities, fund the corporate and administrative activities of the Company, and meet the costs of the issue. The proposed allocation to these areas is tabulated below:

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Proposed Area of Application	Proposed Allocation (%)
Ongoing exploration & evaluation programmes	40%
Evaluation and acquisition of new opportunities	25%
Corporate and administrative activities	15%
Working capital	15%
Costs of the Issue	5%
Total	100%

(a) The allotment will occur progressively.

Enquiries

Shareholders are invited to contact the Company Secretary on (08) 9381 6922 if they have any queries in respect of the matters set out in these documents.

GLOSSARY

“**ASX**” means the Australian Securities Exchange Limited.

“**Board**” means the board of Directors of the Company.

“**Company**” and “**BRD**” means Black Ridge Mining NL (ACN 083 274 024).

“**Constitution**” means the Constitution of the Company.

“**Corporations Act**” means the Corporations Act 2001 (Cth).

“**Directors**” means the Directors of the Company.

“**Explanatory Memorandum**” means the explanatory memorandum set out in the Notice of General Meeting

“**General Meeting**” and “**Meeting**” means the meeting convened by the Notice.

“**Listing Rules**” means the Official Listing Rules of ASX.

“**Notice**” means the Notice of General Meeting

“**Share**” means a fully paid ordinary share in the capital of the Company.

“**WST**” means Western Standard Time.

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APPOINTMENT OF PROXY

I/We
of

being a member/members of Black Ridge Mining NL hereby appoint:

☐ The Chairman of The meeting (mark with an 'X')	OR		Write the name of the person you are appointing if this person is someone other than the Chairman of the Meeting.
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or failing the person named attending the meeting, or if no person is named, the Chairman of the meeting as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the proxy sees fit) at a General Meeting of the Company to be held on Monday, 23rd August 2010 at 11.00 am WST and at any adjournment of that meeting.

IMPORTANT:

☐	If the Chairman of the Meeting is to be your proxy and you have not directed your proxy how to vote on a Resolution, please place a mark in this box. By marking this box, you acknowledge that the Chairman of the Meeting may exercise your proxy even if he has an interest in the outcome of these items and that votes cast by him, other than as a proxy holder, would be disregarded because of that interest. If you do not mark this box, and you have not directed your proxy how to vote, the Chairman of the Meeting will not cast your votes on these items and your votes will not be counted in computing the required majority if a poll is called on these Items. The Chairman intends to vote undirected proxies in favour of each Item.
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Voting directions to your proxy – please mark “X” to indicate your directions

Resolution	For	Against	Abstain
1. Ratification of Issue of 60,000,000 Shares	[]	[]	[]
2. Placement Authority for Shares	[]	[]	[]

Signed this day of 2010.

Individual Securityholder 1

Securityholder 2

Securityholder 3

Individual/Sole Director

Director

Director/Company Secretary

This form must be signed by the securityholder. If a joint holding, both securityholders must sign. If signed by the securityholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the securityholder's constitution and the Corporations Act 2001 (Cwlth).

Notes:

1. Voting Entitlements: For the purposes of the Corporations Act 2001, the Directors have set a snapshot date to determine the identity of those entitled to attend and vote at the meeting. The snapshot date is 11.00 am on Saturday, 21st August 2010
2. To be effective, the proxy form must be received by the Company at its registered office, Suite 10, 281 Hay Street, Subiaco, WA 6008, or received by facsimile on (08) 9381 6060 not less than forty-eight (48) hours before the time for holding the meeting.
3. A member entitled to attend and vote at a Meeting is entitled to appoint not more than two proxies to attend and vote on their behalf. Where more than one proxy is appointed, such proxy must be allocated a proportion of the member's voting rights. If the shareholder appoints two proxies and the appointment does not specify this proportion, each proxy may exercise half the votes.
4. A duly appointed proxy need not be a member of the Company. In the case of joint holders, all must sign.
5. Corporate shareholders should comply with the execution requirements set out on the Proxy Form or otherwise with the provisions of Section 127 of the Corporations Act. Section 127 of the Corporations Act provides that a company may execute a document without using its common seal if the document is signed by:
 - 2 directors of the company;
 - a director and a company secretary of the company; or
 - for a proprietary company that has a sole director who is also the sole company secretary – that director.

For the Company to rely on the assumptions set out in Section 129(5) and (6) of the Corporations Act, a document must appear to have been executed in accordance with Section 127(1) or (2). This effectively means that the status of the persons signing the document or witnessing the affixing of the seal must be set out and conform to the requirements of Section 127(1) or (2) as applicable. In particular, a person who witnesses the affixing of a common seal and who is the sole director and sole company secretary of the company must state that next to his or her signature.

6. A proxy need not be a member of the Company.
7. Completion of a Proxy Form will not prevent individual shareholders from attending the meeting in person if they wish. Where a shareholder completes and lodges a valid proxy form and attends the meeting in person, then the proxy's authority to speak and vote for that shareholder is suspended while the shareholder is present at the meeting.
8. Where a Proxy Form or form of appointment of corporate representative is lodged and is executed under power of attorney, the power of attorney must be lodged in like manner as this proxy.