

11 October 2019

ASX Market Announcements Exchange Centre
20 Bridge Street
Sydney NSW 2000

EXPIRY OF LISTED OPTIONS – WAIVER OF ASX LISTING RULE 6.24

Broken Hill Prospecting Limited (ASX: BPL) (**Company**) wishes to notify holders of the Company's 46,579,388 Listed Options (Exercise Price \$0.08, Expiry Date 12 November 2019) (ASX: BPLO) that will expire on 12 November 2019 at 5:00pm (AEDT).

The Company advises that it has been granted a waiver from ASX Listing Rule 6.24 on the following conditions:

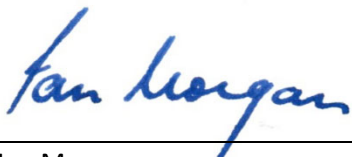
1. The information required by item 6.1 of Appendix 6A is released to the ASX Market announcements platform no later than 20 business days before the expiry, together with a statement that an option expiry notice will not be sent to shareholders; and
2. If the market price of the Company's ordinary shares exceeds \$0.06 before 12 November 2019, the Company immediately sends an option expiry notice to holders of Options.

Accordingly, Listed Option expiry notices will not be sent to Listed Option holders.

In accordance with the ASX Listing Rules and the terms of the waiver granted, the Company provides the following information:

- The number of Listed Options to which this notice applies is 46,579,388;
- On exercise, each Listed Option entitles the holder to receive one fully paid ordinary share in the capital of the Company (BPL Share). If all Listed Options were exercised, 46,579,388 fully paid ordinary shares in the Company would be issued;
- The exercise price for each Listed Option is \$0.08;
- The due date for payment of the exercise price is 5.00pm (AEDT) on 12 November 2019;
- If payment is not received by 5.00pm (AEDT) on 12 November 2019, the Listed Options will lapse and all rights under the Listed Options will cease;
- Official quotation of the Listed Options on Australian Securities Exchange (ASX) will cease at the close of trading on 6 November 2019 (4 business days before the expiry date);
- The market price of fully paid ordinary shares in the Company on 10 October 2019 (being the last day on which the Company's shares traded prior to the date of this notice) was \$0.025;
- During the 3 months immediately preceding the date of this notice, the highest market price of fully paid ordinary shares in the Company was \$0.048 on 20 August 2019, and the lowest market price of fully paid ordinary shares in the Company was \$0.019 on 12 July 2019; and
- The exercise price of the Listed Options is not underwritten.

For and on behalf of the Board,



Ian Morgan
Company Secretary