



**Broken Hill Prospecting Ltd
(ASX: BPL)**

An Australian exploration company focused on the discovery & development of strategic technology mineral resources

Commodity Exposure

Rare Earth Elements, Heavy Mineral Sands, Cobalt Base & Precious Metals, Industrial Metals

Directors & Management

Creagh O'Connor
Non-Executive Chairman

Geoff Hill
Non-Executive Director

Matt Hill
Non-Executive Director

Denis Geldard
Non-Executive Director

John Petersen
Chief Technical Advisor

Ian Morgan
Company Secretary

Capital Structure

Ordinary Shares on Issue (10/02/20) **207M**
Market Cap (undiluted at 1.6 cps) **\$3.3M**

Broken Hill Prospecting Ltd

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Broken Hill Prospecting (ASX: BPL) is pleased to advise that its Renounceable Rights Offer (announced on Monday 9 December 2019) closed on Monday 17 February 2020.

Applications total A\$1,310,227, approximately 52.6% of the total Offer.

BPL received strong support from Shareholders for BPL's activities during the next 12 months.

Funds received will be applied as described in the Offer Document.

BPL intends to carry out exploration and technical programs focused on metallurgical test work forming a critical part of the Scoping Study Economic Assessment of the Project due 2020.

The proceeds of the Offer will be used for the following purposes:

- assessing upgrading the current NI 43-101 Resource estimate to JORC 2012 standards
- commencing detailed metallurgical test work programs;
- completing a Scoping Study level economic assessment for the La Paz Project during 2020; and
- meeting general corporate and capital raising costs.

The issue of BPL's New Shares pursuant to the Offer is anticipated to be completed on Monday 24 February 2020.

F Creagh O'Connor
Chairman

BROKEN HILL PROSPECTING RIGHTS OFFER CLOSURE ASX ANNOUNCEMENT 20 FEBRUARY 2020

Loyalty Shares

The Offer includes the issue to each Eligible Shareholder who successfully subscribes for New Shares with one (1) Loyalty Share for every eight (8) New Shares subscribed for and which are continuously held by the shareholder up to and including the date which is 12 months after the date of issue of the New Shares. Each Loyalty Share will be issued for nil consideration, as soon as practicable after the date which is 12 months from the date of issue of the New Shares or Shortfall Shares as applicable.