

19 AUGUST 2016

ASX ANNOUNCEMENT

Successful Completion of Share Purchase Plan

Broken Hill Prospecting Limited (BPL) is pleased to advise that it has raised **A\$746,086.25** in connection with the Share Purchase Plan (SPP) announced on 24 June 2016. A total of 107 applications from eligible shareholders were received, corresponding to 9,210,907 new shares expected to be allotted today. Confirmation of the allotment will be mailed with the end of month statements.

Commenting on the SPP, CEO Trangie Johnston said;

“The strong support of BPL shareholders for the SPP allows us to accelerate the Thackaringa Cobalt Project near Broken Hill, NSW, with drilling programs planned to commence next month. This will help us plan development options for this world scale resource at a time when demand for cobalt is strengthening. The Board and I wish to thank all shareholders for their continued support as we enter an exciting phase of developing our assets.”

Yours faithfully,



Trangie Johnston
Chief Executive Officer

ABOUT BROKEN HILL PROSPECTING LIMITED

Broken Hill Prospecting Limited ('BPL') is an Australian Exploration company focussed on the discovery and development of strategic technology mineral resources across two primary projects the [Thackaringa Cobalt Project](#) and their regional [Heavy Mineral Sands Project](#).

Cobalt

BPL is progressing with exploration and evaluation of cobalt-pyrite deposits in the Broken Hill area within two exploration tenements (EL6622 and EL8143) and two mining leases (ML86 and ML87). The Company is in an excellent position to take advantage of increasing demand for cobalt to meet growth in environmental and industrial uses including rechargeable batteries in automobiles and super alloys. As a co-product sulphuric acid could address Australian reliance on imported sulphur and provide opportunities for phosphate fertiliser and mineral processing industries.

About Heavy Mineral Sands

Australia has the world's largest deposits of the titanium minerals ilmenite and rutile and a substantial producer of zircon. Australia extracts and refines Ti and Zr, but doesn't process it in large quantities. Titanium is used in jewellery and alloy metals, 3D printing and heavy industrial parts, but 95% is used in an oxide form as the pure white colour crucial in products from paint to cosmetics. Titanium's strength-to-weight ratio, corrosion resistance and biocompatibility make it perfect for aerospace, medical and sport applications. Zirconium is also a corrosion resistant metal that is used in high performance pumps and valves. It is widely used in the nuclear industry for cladding fuel elements. Large quantities of zircon are used in glazes by the tile, sanitary ware and tableware industries

FOR FURTHER INFORMATION, PLEASE CONTACT

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