

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

Keith Middleton

Non-Executive Director

John Petersen

Vice President American Rare Earth LLC

Exploration

Ian Morgan

Company Secretary

Capital Structure

Ordinary Shares on Issue (28/02/20) **254M**

Market Cap (undiluted at 1.4 cps) **\$3.6M**

Broken Hill Prospecting Ltd

ARBN 003 453 503

Registered and Head Office

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Broken Hill Prospecting Limited (ASX: BPL) (Broken Hill Prospecting or Company) advises that in line with Government policy and safe work practices it has taken a number of precautionary measures in response to the current COVID-19 pandemic. The board are actively monitoring the prevailing circumstance in both Australia and North America and are regularly reviewing BPL's operational activities and financial arrangements within both jurisdictions

Key Points

- Our highest priority is the health and safety of our people, contractors, their families and the communities in which we operate
- BPL has entered this period of volatility in a strong financial position with increased financial resilience that has been developed over the past two years as we have prepared for the development of the La Paz Rare Earth Project in Arizona, North America.
- The directors have reviewed a number of its existing contracts with a view to finding additional cost savings which together with health and safety measures, will ensure the wellbeing of our people and our company.
- The company has closed its Sydney office and implemented a "working remotely" policy for all Directors and support personnel
- During this period of considerable change, the company continues to operate as normally as is possible and remains focused on ensuring business continuity and the uninterrupted post exploration development of La Paz
- BPL remains focussed on the economic recovery post COVID-19 and is taking steps to preserve cash until year end
- These financial and operational measures are aimed at assisting BPL work through the current environment, and to allow geological reviews and desktop activities to continue on our La Paz Rare Earth Project

Broken Hill Prospecting Non-Executive Chairman, Creagh O'Connor, said:

"We will do everything we can to support the fight against COVID-19 and to keep Broken Hill Prospecting in good shape to allow for a return as soon as possible to the rapid advancement of the Company's La Paz Rare Earth project"

(This market announcement has been authorised for release to the market by Non-Executive Chairman, Creagh O'Connor).