

Broken Hill Prospecting Ltd
ASX: BPL

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

An Australian Exploration company
focussed on the discovery & development
of strategic technology mineral resources

Commodity Exposure

Heavy Mineral Sands
Cobalt
Base & Precious Metals

Directors & Management

Creagh O'Connor
Non-Executive Chairman

Trangie Johnston
Managing Director

Geoff Hill
Non-Executive Director

Matt Hill
Non-Executive Director

Denis Geldard
Non-Executive Director

Ian Morgan
Company Secretary

Capital Structure

Ordinary Shares on Issue (18/01/17) **148M**

Options: Listed **47M**

Market Cap (undiluted at 8.9cps) **\$13.2M**

Broken Hill Prospecting Ltd

ARBN 003 453 503

Registered and Head Office
Suite 1002 Level 10, 171 Clarence St,
Sydney NSW 2000
GPO BOX 1546, Sydney NSW 2001
Tel +61 2 9238 1170
Email info@bhpl.net.au
Web: www.bhpl.biz

New Managing Director to Expand Exploration & Business Development Opportunities

Mr Trangie Johnston has today been named as Managing Director of Broken Hill Prospecting Limited (ASX: BPL), adding to his current role as CEO. The appointment follows the Company's articulation of an aggressive growth and value adding strategy through its 2017 Annual General Meeting Presentation, released to ASX on [21 December 2017](#).

Mr Johnston will take up his new post effective immediately, with key objectives in the early part of 2018 being acceleration of base, precious and industrial metals exploration at the Company's project areas near Broken Hill and the identification of an optimal value adding route for the Company's advanced stage mineral sands projects in the Murray Basin. Additionally, Mr Johnston will continue playing an active role in the Thackaringa Joint Venture with Cobalt Blue Holdings Ltd (COB).

BPL's Chairman, Creagh O'Connor, said:

"Trangie's appointment as Managing Director of BPL is the logical progression in his role with the Company. He has played a pivotal role in BPL's major value adding initiatives in 2017 such as the Cobalt Blue spin-off and expansion of our mineral sands portfolio within the Murray Basin.

Trangie Johnston said:

"My challenge is to optimise BPL's performance and keep adding value. Late last year the Board and I formulated a blueprint for the growth of the Company through 2018 and I addressed that in our 2017 Annual General Meeting presentation. I'm looking forward to delivering against that strategy and positioning BPL, over time, to become a mid-tier, multi-commodity, multi-project miner.

Mr Johnston's [resume](#).

In accordance with ASX Listing Rule 3.16.4, details of Mr Johnston's remuneration package are set out in Appendix 1.

Additionally, an Appendix 3X Initial Director's Notice is attached.

For further information, please contact

Ian Morgan
Company Secretary

Broken Hill
PROSPECTING

Tel: +61 2 9238 1170

Fax: +61 2 9299 1408

Email: info@bhpl.net.au

ABOUT BROKEN HILL PROSPECTING LIMITED

Broken Hill Prospecting Limited (BPL) is an Australian exploration company focussed on the discovery and development of strategic mineral resources across two primary geographical areas; the Murray Basin Region (Heavy Mineral Sands) and the Broken Hill Region (industrial, base and precious metals, including the Thackaringa Cobalt & Base/Precious Metal Project).

MURRAY BASIN REGION

BPL has built a substantial portfolio of Heavy Mineral Sands (HMS; titanium & zircon) Projects within the world-class Murray Basin. BPL now holds the largest tenement portfolio in the Murray Basin.

Additional tenement applications and potential project acquisitions under review will continue to position the Company to take advantage of improving market conditions.

BPL is targeting the establishment of a sustainable pipeline of high grade, low tonnage deposits amenable to processing through mobile plant equipment that could be deployed across the broader project area.

BROKEN HILL REGION

BPL has a number of project interests in the Broken Hill region and is actively expanding its exposure to this world class mineral province.

The Thackaringa Cobalt Project is strategically located 25km south-west of Broken Hill, New South Wales, adjacent to

the main transcontinental railway line. Mineralised outcrop extends for over 10km, with less than a quarter of this trend having been drill tested. The project is currently undergoing Pre-feasibility Studies.

The Thackaringa Cobalt Project is under a Farm In and Royalty Agreement with Cobalt Blue Holdings Ltd (COB). COB can earn 100% of the project if it completes a 4 stage farm-in by committing \$10.9 million project expenditure by 30 June 2020, and pays BPL \$7.5 million in cash.

In addition, BPL will receive a 2% net smelter royalty on all cobalt produced from the Thackaringa tenements for the life of mine. BPL retains the base and precious metal exploration rights over the Thackaringa tenements, where it is actively exploring for Broken Hill (Pb-Zn-Ag) style mineralisation.

Cobalt is a necessary metal for the production of the latest generation, high density Lithium-ion batteries. Due to its high run-time properties, the use of cobalt has risen dramatically as portable Li-ion battery usage accelerates and electric vehicles become a reality.

TENEMENT HOLDING

The interests in tenements held by Broken Hill Prospecting Limited (and fully owned subsidiaries) and the related percentage of ownership:

Broken Hill Region

EL 6622	100% Broken Hill Prospecting Ltd
EL 8143	100% Broken Hill Prospecting Ltd
ML 86	100% Broken Hill Prospecting Ltd
ML 87	100% Broken Hill Prospecting Ltd
ELA 5622	100% Broken Hill Prospecting Ltd
ELA 5623	100% Broken Hill Prospecting Ltd
ELA 5624	100% Broken Hill Prospecting Ltd

Murray Basin Region

EL 8558	100% Murray Basin Minerals Pty Ltd
EL 8559	100% Murray Basin Minerals Pty Ltd
EL 8649	100% Murray Basin Minerals Pty Ltd
EL 8650	100% Murray Basin Minerals Pty Ltd
ELA 006583	100% Murray Basin Minerals Pty Ltd
ELA 006584	100% Murray Basin Minerals Pty Ltd
ELA 006585	100% Murray Basin Minerals Pty Ltd
ELA 2017/00201	100% Murray Basin Minerals Pty Ltd
ELA 006614	100% Murray Basin Minerals Pty Ltd

APPENDIX 1 REMUNERATION DETAILS

Commencement Date	18 January 2018
Term	No fixed term. Either party may terminate the agreement at any time with written notice of not less than 1 month.
Salary	A base salary of A\$280,000 per annum, excluding statutory superannuation.
Initial payment	Effective upon the Commencement Date, a single payment of A\$25,000
Short-Term Incentives (STI) and Long-Term Incentives (LTI)	Subject to the ASX Listing Rules, participation in BPL's STI and LTI scheme as determined by the Board
Annual leave	In addition to public holidays, the Managing Director is entitled to a total of 25 business days' annual leave in each year.
Conflict of interest	The Managing Director must not engage in any activities that result in, or may lead to, a conflict of interest.
Restraint Period	Without prior written consent of the Company, the Managing Director will not either directly or indirectly compete with the Company for a minimum period of 6 months after the termination date, subject to further conditions.

Appendix 3X

Initial Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity Broken Hill Prospecting Limited
ABN 83 003 453 503

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Anthony Johnston
Date of appointment	18 January 2018

Part 1 - Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities	
Class	Number
Ordinary fully paid shares	2,395,185
Unlisted vested Options, each with an exercise price of A\$ 0.06 per share expiring 1 November 2022.	2,400,000
Unlisted unvested Options, each with an exercise price of A\$ 0.08 per share expiring 10 January 2023. Vesting is subject to performance conditions.	3,000,000
Unlisted unvested Options, each with an exercise price of A\$ 0.10 per share expiring 10 January 2023. Vesting is subject to performance conditions.	2,000,000

+ See chapter 19 for defined terms.

For personal use only

Appendix 3X
Initial Director's Interest Notice

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest	Number & class of Securities
Note: Provide details of the circumstances giving rise to the relevant interest.	Nil

Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Nil
Nature of interest	Not Applicable
Name of registered holder (if issued securities)	Not Applicable
No. and class of securities to which interest relates	Not Applicable

+ See chapter 19 for defined terms.

For personal use only