

**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  
Industrial Minerals

**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 (23/01/17) **148M**  
Options: Listed **47M**  
Market Cap (undiluted at 8.4cps) **\$12.4M**

**Broken Hill Prospecting Ltd**

ARBN 003 453 503

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## Highlights

### Tenement Acquisitions To Underpin BPL's New Broken Hill Base, Precious and Industrial Mineral Growth Strategy

- Exploration Licence Applications lodged covering 209 square km in the Broken Hill area.
- New areas form part of BPL's Broken Hill Base, Precious and Industrial Mineral Strategy announced at BPL's [2017 Annual General Meeting](#).
- Significant expansion within the world class Broken Hill province to underpin aggressive exploration activities through 2018.

Broken Hill Prospecting Limited (ASX: BPL), has lodged three exploration licence applications in the Broken Hill Region, significantly increasing its overall exposure to this world class mineral province and securing a number of under-explored base, precious and industrial mineral prospects. The applications are expected to be granted during the first calendar quarter of 2018.

#### **BPL's Managing Director, Trangie Johnston commented:**

*"We want a larger footprint in the world-class Broken Hill Region to advance our vision that modern exploration techniques and fresh eyes, such as are being used at the Thackaringa Cobalt Project, will provide new rewards for shareholders. We have cash at bank to undertake the required work, so we won't be raising equity any time soon. Combined with our advanced stage Murray Basin heavy mineral sands project and exposure to the Thackaringa Cobalt Project in joint venture with Cobalt Blue, these new tenements will give us a third focus for our business growth.*

*I'm looking forward to delivering results as the year unfolds."*

The areas applied for are shown on Figure 1 below and comprise:

**The Broken Hill NW Project (ELA5622)**

This exploration licence application covers an area of approximately 58 square km and applies to base, precious and industrial mineral prospects (Groups 1, 2 & 5). The application area hosts a number of under-explored base metal prospects, in addition to extensive, known feldspar occurrences that warrant further investigation.

**The Main Line Project (ELA5624)**

This exploration licence application covers an area of approximately 20 square km and applies to base, precious and industrial minerals (Groups 1, 2 & 5). The area is directly along strike from the world class Broken Hill Main Line of Lode and abuts the consolidated Mining Lease at Broken Hill. A number of copper prospects in the area were subject of exploration in the past, however little modern exploration has been carried out.

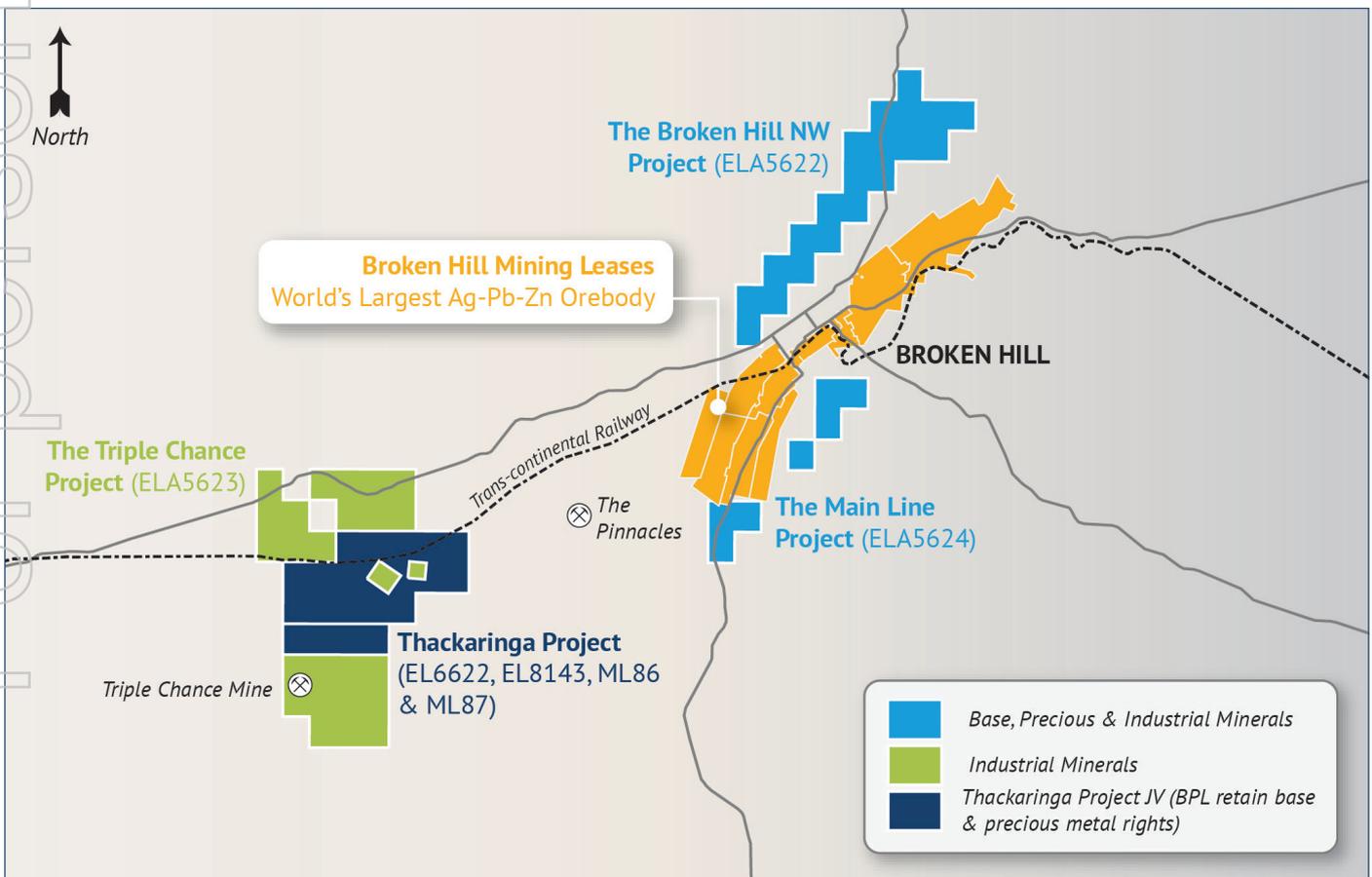
**The Triple Chance Project (ELA5623)**

This exploration licence application covers an area of approximately 131 square km and applies to industrial

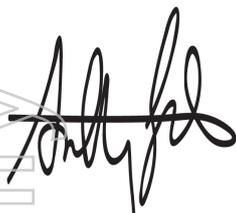
(Groups 2 & 5) minerals only. The area is located about 25km south-west of Broken Hill where exploration activities targeting base and precious metals are carried out by other parties including BPL. The area hosts a cluster of fluorite occurrences associated with Broken Hill Type base metal mineralisation and significant industrial mineral projects, including the Triple Chance Feldspar Mine, that demonstrate its economic potential.

These three new projects, combined with the Company's exclusive rights to base and precious metals at the **Thackaringa Cobalt Project** (in joint venture with Cobalt Blue Holdings Ltd (COB)) form the nucleus of an expanded focus on the Broken Hill Region.

Apart from the clear potential for base and precious metals in this expanded tenement package, the Board believes that the industrial mineral potential of the Broken Hill Region has been systematically ignored over recent years. A number of large, advanced projects in the area will potentially bring additional and improved infrastructure services and/or generate their own industrial mineral demands, delivering a change to their economic case.



**Figure 1.** BPL's extensive tenement portfolio to underpin exploration activities in the world class Broken Hill Province.



Anthony (Trangie) Johnston  
Managing Director

**For further information, please contact**

**Broken Hill**  
PROSPECTING

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### 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 (base, precious and industrial 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
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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