

11 November 2022

APPOINTMENT OF DIRECTOR

Black Mountain Energy Ltd (“Black Mountain” or the “Company”) is pleased to announce the appointment of Mr Craig Costello to the role of Non-Executive Director with immediate effect.

Mr Costello is an experienced oil and gas industry professional with 25 years multinational exploration & production operator experience across disciplines from reservoir to export and across all levels from roughneck to engineer, and within executive management leadership teams.

He currently serves as a Director of the ResToEx Pty Ltd consultancy, which offers integrated oil & gas asset management and development with a focus on small fields. This work involves developing and executing appraisal and development strategies for a large variety of oil and gas resources across Australia, Asia, Middle East, North Sea & North America.

Commenting on the appointment, Executive Chairman Rhett Bennett said:

“It is pleasing to see someone of Craig’s experience in the oil and gas sector join the Board and we look forward to the contributions and insights he can bring to the Board.”

An appendix 3X follows.

For more information, please contact:

Investors/Media

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This ASX announcement was approved and authorised for release by the Board of Black Mountain Energy Ltd

About Black Mountain Energy

Black Mountain Energy Ltd (ASX: BME) is focused on sustainable development of the Project Valhalla (EP371) in WA's Canning Basin, led by a team of highly experienced upstream oil and gas professionals.

Project Valhalla is a ~3,600km² permit area in the Canning Basin in northern Western Australia. The tight gas acreage is believed to hold 1.5 trillion cubic feet (TCF) of contingent gas resources and 11.8 TCF of prospective resources.

The Black Mountain Group is a major shareholder of BME, specialising in identifying and capturing high-growth opportunities in the global energy sector.