

1 April 2022

ENVIRONMENTAL APPROVAL RECEIVED FOR SEISMIC SURVEYS AT VALHALLA PROJECT

- Department of Mines, Industry Regulation & Safety approves plans for 2D survey of Valhalla Project.
- Several detailed flora and fauna surveys conducted prior to Seismic Environmental Plan lodgement.
- An independent heritage survey concludes no impact to areas of cultural significance from the seismic activity.
- Approval allows BME to begin plans to complete its surveys on the proposed seismic and future well site areas.
- BME is committed to undertaking a precautionary approach to ensure conservation while undertaking the survey.

Black Mountain Energy Ltd (ASX: BME) (Black Mountain Energy or the Company) is pleased to announce its Seismic Environmental Plan for 130kms of 2D survey within EP 371 has been approved by the Department of Mines, Industry Regulation & Safety (DMIRS).

The Environmental Plan was lodged with DMIRS in late December 2021 after completing multiple flora, fauna, and heritage surveys across the proposed seismic survey area and the wider EP 371 acreage. These surveys were undertaken during 2021.

The surveys focused on the proposed seismic and future well site areas and the targeted flora and vegetation survey, which was conducted in accordance with EPA Technical Guidance: Flora and Vegetation Surveys for Environmental Impact Assessment (2016), indicated:

- no threatened flora present;
- no threatened ecological communities were present; and
- vegetation communities were all well represented.

A targeted fauna survey, undertaken in accordance with the EPA Technical Guidance: Terrestrial Vertebrate Fauna Surveys for Environmental Impact Assessment (2020), found no direct observations of the Greater Bilby during the survey. Although Bilbies have not been directly observed, the Company will implement a precautionary approach to its activities, to ensure it conserves the environment in which it operates.

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The heritage survey was undertaken by independent archaeologists and anthropologists together with two of the Traditional Owner groups who reside within the applicable area of EP 371. These surveys provided the opportunity for community elders to undertake an aerial overview as well as walk the proposed seismic lines in order to make any adjustments required to the seismic design, ensuring there is no impact to areas of cultural significance from the seismic survey. The heritage survey employed numerous elders and members of the local communities, providing the opportunity to continue to foster transparency and relationships by working together in partnership, ensuring a greater understanding of the cultural significance within the region and the proposed activities.

BME is fully committed to complying with the relevant regulations and requirements and has been thorough in its reports and submissions.

For more information, please contact:

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This ASX announcement was approved and authorised for release by Rhett Bennett, Executive Chairman and CEO, Black Mountain Energy Limited

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About Black Mountain Energy

Black Mountain Energy Ltd (ASX: BME) is focused on sustainable development of 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.