



ASX ANNOUNCEMENT

31 August 2020

TRANSACTION UPDATE – COMPLETION OF DUE DILIGENCE

BMG Resources Limited (ASX: **BMG**) (the **Company**) is pleased to announce that the condition precedent to the acquisition of Oracle Mining Limited (**Oracle**) relating to the completion of due diligence enquires by BMG has now been satisfied.

The Oracle Transaction remains on track, with BMG having lodged with the ASX on Friday 28 August 2020 the Notice of Meeting for the General Meeting of Shareholders, and the Prospectus for the proposed Share Purchase Plan. The General Meeting is now scheduled to be held on Monday 5 October 2020.

Refer attached an updated timetable for the Oracle Transaction and the associated Capital Raising.

This ASX release has been authorised by Bruce McCracken, Managing Director.

*****ENDS*****

For further information, shareholders and media please contact:

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Attachment – Updated Timetable for Oracle Transaction and Capital Raising

Event	Date
Heads of Agreement Signed for Acquisition	14 August 2020
Record date for entitlement to SPP Offer	14 August 2020
Notice of General Meeting released	28 August 2020
Prospectus for SPP Offer lodged with ASIC and ASX	28 August 2020
Prospectus and Notice of General Meeting sent to Shareholders	28 August – 1 September 2020
SPP Offer opens	2 September 2020
SPP Offer closes	2 October 2020
General Meeting to approve Acquisition and issue of Placement shares	5 October 2020
Effective date for Consolidation	5 October 2020
Last day of trading on ASX in pre-Consolidation shares	6 October 2020
Record date for Consolidation	8 October 2020
Completion of Capital Raising and issue of shares under the Capital Raising	9 October 2020
Completion of Acquisition and issue securities to Oracle Vendors	9 October 2020
ASX quotation of shares issued	12 October 2020

The dates in the timetable are indicative and subject to possible change without notice. The Company will announce any change of timetable in accordance with the requirements of the Listing Rules.