



ASX ANNOUNCEMENT

28 February 2019

A\$670,000 Share Placement

Highlights

- **In excess of \$1.6m raised in recent months secures the Company's Chilean Lithium Brine JV – completion anticipated end of March**
- **Placement to institutional and sophisticated investors raises an additional \$672,680 (before costs) under the same terms as the SPP and Shortfall Offer approved by shareholders at the AGM in November 2018**
- **Upcoming work program including the proposed maiden drilling program at Salar West now fully funded**
- **Recent geophysics results confirm strong brine potential at Salar West, with additional geophysics currently underway to test the recently acquired extension of the primary target zone**
- **Drilling at Salar West proposed to commence in April/ May 2019**

BMG Resources Limited (ASX: BMG) (**BMG or the Company**) is pleased to announce the successful closing of a A\$672,680 share placement (before costs) to new and existing institutional and sophisticated investors. This now brings the total amount raised by the Company in recent months to in excess of A\$1.6m.

Managing Director Bruce McCracken stated, *“Since announcing the Chilean Lithium Brine JV the Company has raised in excess of A\$1.6m. This latest placement now secures our Chilean JV which we anticipate completing by the end of the month. We are now in the advantageous position of having our upcoming work program fully funded and we look forward to not only extending our knowledge of the project through further geophysics into the newly acquired adjacent area of the Salar West Project, but commencing our maiden drilling program in the coming months.*

“This is an exciting time for BMG as we can now progress our exploration in earnest and we look forward to reporting our progress to shareholders in due course.”

The current placement has been conducted under the same terms as the December 2018 SPP and Shortfall Offer, with the issue of 74,742,221 new, fully paid ordinary shares at \$0.009 per new share with 1 free BMGOA option attaching to each share issued, to raise \$672,680 (before costs). Of the new securities placed, 59,186,665 shares and 59,186,665 options were issued on 28 February 2019 and have been issued with the approval of shareholders at the Company's annual general meeting



held on 29 November 2018, and the remaining placement securities are to be issued under the Company's available share placement capacity.

Following completion of the placement, the Company's remaining placement capacity under listing rule 7.1 will be 8,924,868 ordinary securities and remaining placement capacity under listing rule 7.1A will be 36,638,276 ordinary securities.

Peak Asset Management Pty Ltd was lead manager for the placement.

For further information, please see the Company's announcements on the ASX website (www.asx.com.au) or the Company's website (www.bmgl.com.au). Alternatively, please contact Security Transfer Australia on +61 8 9315 2333 or the Company on +61 8 9424 9320 from 9.00am to 5.00pm Perth time, Monday to Friday.

*****ENDS*****

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