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BlackEarth
Minerals NL

ACN: 610 168 191

Level 1
675 Murray Street
West Perth WA 6005

PO Box 1088
West Perth WA 6872

Mobile 0411 475 376
info@blackearthminerals.com.au
blackearthminerals.com.au

Frequently Asked Questions on 25 cent partly paid shares

BlackEarth Minerals NL (ASX: BEM) has 28,142,750 \$0.25 partly paid shares, with a further \$0.2499 cents per share outstanding and currently unlisted (BEMPPS).

The Company has received a number of enquiries in regard to these BEMPPS's. Shareholders have asked a number of questions as listed.

1. Is there any set date for a call on BEMPPS?
2. What is the expiry date for BEMPPS?
3. Can I convert BEMPPS now?

The answers to these particular questions are as listed below.

1. There is no set date for a call on the BEMPPS.
2. There is no expiry date for BEMPPS, but this security remains subject any calls made by the Company.
3. You may convert your BEMPPS now by paying \$0.2499 cents per BEMPPS (which will then convert into freely tradeable stock.) However, the conversion would be your choice. In the event that all BEMPPS shareholders took this option, the Company would raise a further \$7.033m.

Full details of the BEMPPS are listed at pages 200 and 201 of the Replacement Prospectus dated 24 November 2017.

If you have any further questions, please contact Barry Woodhouse on 08 6145 0289 or Automic on 08 9324 2099.