

19 January 2023

APPOINTMENT OF CHIEF FINANCIAL OFFICER

Black Mountain Energy Ltd (“Black Mountain” or the “Company”) is pleased to announce the appointment of Mr Craig Gouws as Chief Financial Officer (CFO) with immediate effect.

Mr Gouws is a Chartered Accountant with extensive Australian and international experience gained throughout the United Kingdom, Europe, Africa, Middle East and the USA.

Until recently, Mr Gouws was CFO of Armour Energy Ltd, a Brisbane based ASX listed company focussed on the exploration, development and production of gas and associated liquids resources. Prior to this, he served as CFO at a number of companies which included the management of oil and gas operations and funding of projects.

Mr Gouws has also served as senior audit manager at Ernst and Young LLP (London) and Deloitte & Touche (Saudi Arabia).

Mr Gouws replaces current CFO, Mr Alan Cooper, who will assist in the hand over of responsibilities before retiring from the Company on 7 February 2023.

Commenting on the appointment, Executive Chairman Rhett Bennett said “*we are delighted to have Craig join us as we continue to develop the Valhalla project and examine the paths forward towards commerciality. I also wish to thank Alan for his contribution to the Company and wish him well in his future endeavours.*”

For more information, please contact:

Investors/Media

Madeline Howson
Manager, Client Services

M +61 434 073 160

E madeline.howson@advisir.com.au

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 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.