

**Form 603**Corporations Act 2001  
Section 671B**Notice of initial substantial holder**To Company Name/Scheme Black Mountain Energy LtdACN/ARSN 652 281 868**1. Details of substantial holder (1)**Name Rhett Bennett and BM Canning LLC

ACN/ARSN (if applicable) \_\_\_\_\_

The holder became a substantial holder on 13/12/2021**2. Details of voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
ORD	200,000,001	200,000,001	78.43%

**3. Details of relevant interests**

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Rhett Bennett	Direct	1 ordinary share
Rhett Bennett	Relevant interest under section 608(1) of the Corporations Act 2001 (Cth)	31,747 ordinary shares
Rhett Bennett	Relevant interest under section 608(1) of the Corporations Act 2001 (Cth)	199,968,253 ordinary shares

**4. Details of present registered holders**

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Rhett Bennett	Rhett Bennett	Rhett Bennett	1 ordinary share
Rhett Bennett	Black Mountain Land Company LP	Black Mountain Land Company LP	31,747 ordinary shares
Rhett Bennett	BM Canning LLC	BM Canning LLC	199,968,253 ordinary shares

**5. Consideration**

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Rhett Bennett	26 July 2021	\$1	N/A	1 ordinary share
Rhett Bennett	13 December 2021	N/A	Shares issued pursuant to Share Acquisition Agreement	31,747 ordinary shares
Rhett Bennett	13 December 2021	N/A	Shares issued pursuant to Share Acquisition Agreement	199,968,253 ordinary shares

**6. Associates**

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Rhett Bennett	Rhett Bennett is the Sole Manager of BM Canning LLC and the Sole Limited Partner of Black Mountain Land Company LP. Rhett Bennett has a relevant interest pursuant to section 608(1) of the Corporations Act 2001 (Cth):

**7. Addresses**

The addresses of persons named in this form are as follows:

Name	Address
Rhett Bennett	3681 Bellaire Circle Fort Worth, Texas, 76109
Black Mountain Land Company LP	Suite 400, 425 Houston Street Fort Worth Texas 76102
BM Canning LLC	Suite 400, 425 Houston Street Fort Worth Texas 76102

**Signature**

print name	Rhett Bennett	capacity	Director
sign here		date	23/ 12/2021

**DIRECTIONS**

(1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.

(2) See the definition of "associate" in section 9 of the Corporations Act 2001.

- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
  - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
  - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.