

BLACK RIDGE MINING NL

ABN 48 083 274 024

NOTICE OF ANNUAL GENERAL MEETING

INCLUDING

EXPLANATORY MEMORANDUM

and

PROXY FORM

Date of Meeting: Wednesday, 30 November 2016

Time of Meeting: 9:00am WST

Place of Meeting: 63 Hay Street
Subiaco WA 6008

Your Annual Report is available online at www.blackridgeminig.com.au

IMPORTANT NOTICE

THE RESOLUTIONS PROPOSED FOR THIS MEETING ARE OF FUNDAMENTAL IMPORTANCE TO THE FUTURE OF YOUR COMPANY. IT IS RECOMMENDED THAT SHAREHOLDERS READ THIS INFORMATION MEMORANDUM IN FULL, AND IF THERE IS ANY MATTER THAT YOU DO NOT UNDERSTAND, YOU SHOULD CONTACT YOUR FINANCIAL ADVISER, STOCKBROKER OR SOLICITOR FOR ADVICE.

Notice of Annual General Meeting and Explanatory Memorandum

AGENDA

Business

Accounts and Reports

To receive the Financial Report of the Company for the financial year ended 30 June 2016 and the reports of the Directors and Auditors thereon.

Resolution 1 – Adoption of Remuneration Report

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **non-binding resolution**:

“That, for the purposes of Section 250R(2) of the Corporations Act, the Remuneration Report as contained in the Directors Report for the year ended 30 June 2016 be adopted.”

Note: the vote on this Resolution is advisory only and does not bind the Directors or the Company.

Voting Prohibition Statement:

A vote on this Resolution must not be cast (in any capacity) by or on behalf of any of the following persons:

- (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
- (b) a Closely Related Party of such a member.

However, a person (the **voter**) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

- (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- (b) the voter is the Chair and the appointment of the Chair as proxy:
 - (i) does not specify the way the proxy is to vote on this Resolution; and
 - (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

Resolution 2 – Re-Election of Director (Mr Graeme Smith)

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“In accordance with Clause 13.2 of the Constitution and for all other purposes, Mr Graeme Smith, a Director, retires by rotation, and being eligible, is re-elected as a Director.”

Short Explanation: Under paragraph 13.2 of the Company’s Constitution, one third of the directors of the Company, excluding the Managing Director, must retire by rotation, and if eligible they may offer themselves for re-election.

Voting Exclusions: There are no voting exclusions.

Resolution 3 – Re-Election of Director (Mr Brett Clark)

To consider and, if thought fit, to pass with or without amendment the following resolution as an **ordinary resolution**:

“That Mr Brett Clark, who retires, having been appointed in accordance with clause 13.4 of the Company’s Constitution as a director of the Company to fill a casual vacancy until the next general meeting and, being eligible offers himself for election, is hereby re-appointed a director of the Company”.

Short Explanation: The Directors may at any time appoint a person to be a Director, either to fill a casual vacancy or as an addition to the existing Directors, but so that the total number of Directors does not at any time exceed the maximum number specified by the Constitution. Any Director so appointed holds office only until the next following general meeting and is then eligible for re-election but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at that meeting.

Voting Exclusions: There are no voting exclusions.

Resolution 4 – Re-Election of Director (Mr Don Valentino)

To consider and, if thought fit, to pass with or without amendment the following resolution as an **ordinary resolution**:

“That Mr Don Valentino, who retires, having been appointed in accordance with clause 13.4 of the Company’s Constitution as a director of the Company to fill a casual vacancy until the next general meeting and, being eligible offers himself for election, is hereby re-appointed a director of the Company”.

Short Explanation: The Directors may at any time appoint a person to be a Director, either to fill a casual vacancy or as an addition to the existing Directors, but so that the total number of Directors does not at any time exceed the maximum number specified by the Constitution. Any Director so appointed holds office only until the next following general meeting and is then eligible for re-election but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at that meeting.

Voting Exclusions: There are no voting exclusions.

Resolution 5 - Ratification of Issue of Securities

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify the issue of 12,000,000 Shares & 6,000,000 Options to the parties, for the purposes and on the terms set out in the Explanatory memorandum.”

Voting Exclusions: For the purposes of Listing Rule 7.5, the Company will disregard any votes cast on this Resolution by Mr Trent Spry and any of his Associates, unless it is cast by a person as proxy for a person who is entitled to vote (in accordance with the directions on the Proxy Form) or by the person chairing the meeting as proxy for a person who is entitled to vote (in accordance with a direction on the Proxy Form to vote as the proxy decides).

Resolution 6 - Ratification of Issue of Securities

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify the issue of 83,400,000 Shares & 41,700,000 Options to the parties, for the purposes and on the terms set out in the Explanatory memorandum.”

Voting Exclusions: For the purposes of Listing Rule 7.5, the Company will disregard any votes cast on this Resolution by any person who participated in the issue and any of their Associates, unless it is cast by a person as proxy for a person who is entitled to vote (in accordance with the directions on the Proxy Form) or by the person chairing the meeting as proxy for a person who is entitled to vote (in accordance with a direction on the Proxy Form to vote as the proxy decides).

Resolution 7 – Issue of Securities to Mr Vladimir Nikolaenko in lieu of fees outstanding

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That for the purpose of Listing Rule 10.11 and for all other purposes, approval is given to issue a total of 5,000,000 Shares, at a deemed issue price of \$0.003 each to Mr Vladimir Nikolaenko or his nominees, on the terms and conditions set out in the Explanatory Statement”.

Resolution 8 - Issue of Securities to Mr Graeme Smith in lieu of fees outstanding

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That for the purpose of Listing Rule 10.11 and for all other purposes, approval is given to issue a total of 12,333,333 Shares, at a deemed issue price of \$0.003 each to Mr Graeme Smith or his nominees, on the terms and conditions set out in the Explanatory Statement”.

Resolution 9 – Issue of Securities to Mr Brett Clark in lieu of fees outstanding

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That for the purpose of Listing Rule 10.11 and for all other purposes, approval is given to issue a total of 6,250,000 Shares, at a deemed issue price of \$0.003 each to Mr Brett Clark or his nominees, on the terms and conditions set out in the Explanatory Statement”.

Resolution 10 – Issue of Securities to Mr Don Valentino in lieu of fees outstanding

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That for the purpose of Listing Rule 10.11 and for all other purposes, approval is given to issue a total of 2,083,333 Shares, at a deemed issue price of \$0.003 each to Mr Don Valentino or his nominees, on the terms and conditions set out in the Explanatory Statement”.

Resolution 11 – Issue of Securities to Mr Ed Gilfillan in lieu of fees outstanding

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That for the purpose of Listing Rule 10.11 and for all other purposes, approval is given to issue a total of 5,000,000 Shares, at a deemed issue price of \$0.003 each to Mr Ed Gilfillan or his nominees, on the terms and conditions set out in the Explanatory Statement”.

Voting Exclusion Statement: The Company will, in accordance with the Listing Rules, disregard any votes cast on Resolutions 7 -11 by Messrs Smith, Nikolaenko, Clark, Valentino and Gilfillan and any of their Associates. However, subject to the voting prohibition below, the Company will not disregard a vote cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or cast by the person chairing the meeting as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form to vote as the proxy decides.

Voting Prohibition: The Company will, in accordance with the Corporations Act, disregard any votes cast on Resolutions 7 - 11 by a member of the Key Management Personnel or a Closely Related Party of such a member. However, the Company will not disregard a vote if it is cast by such a person if:

- (a) the person is acting as proxy and the Proxy Form specifies how the proxy is to vote, and the vote is not cast on behalf of a person who is otherwise excluded from voting on these Resolutions as described above; or

the person is the Chair voting an undirected proxy, which expressly authorises the Chair to vote the proxy on a resolution connected with the remuneration of a member of the Key Management Personnel.

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Resolution 12 – Approval of 10% Placement Capacity – Shares

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **special resolution**:

“That, for the purpose of Listing Rule 7.1A and for all other purposes, approval is given for the issue of Equity Securities totalling up to 10% of the issued capital of the Company (at the time of the issue), calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory memorandum.”

Voting Exclusion: The Company will disregard any votes cast on this Resolution by any person who may participate in the issue of Equity Securities under this Resolution and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the Resolution is passed and any associates of those persons. However, the Company will not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Resolution 13 – Change of Auditor

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an ordinary resolution:

“That, for the purpose of section 327B of the Corporations Act and for all other purposes, Greenwich & Co Audit Pty Ltd, having consented in writing to act in the capacity of auditor, be appointed as auditor of the Company with effect from the conclusion of this Annual General Meeting”

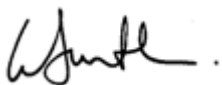
Resolution 14 – Change of Company Name

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **special resolution**:

“That, for the purposes of section 157(1) of the Corporations Act 2001 and for all other purposes, Black Ridge Mining NL’s name be changed to Surefire Resources NL”.

DATED: 31 OCTOBER 2016

BY ORDER OF THE BOARD



Graeme Smith
Company secretary

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1. **PROXIES**

- (a) A Shareholder entitled to attend and vote at the above meeting may appoint not more than two proxies. Where more than one proxy is appointed, each proxy must be appointed to represent a specified proportion of the Shareholder's voting rights.
- (b) A proxy may, but need not be, a Shareholder of the Company.
- (c) The instrument appointing the proxy must be in writing, executed by the appointor or his attorney duly authorised in writing or, if such appointor is a corporation, either under seal or under hand of an officer duly authorised.
- (d) The instrument of proxy (and the power of attorney or other authority, if any, under which it is signed) must be lodged by person, post, courier or facsimile and reach the registered office of the Company at least 48 hours prior to the meeting. For the convenience of Shareholders a Proxy Form is enclosed.

2. **ENTITLEMENT TO VOTE**

For the purposes of regulation 7.11.37 of the Corporations Regulations 2001, the Company determines that members holding Shares at 4:00pm WST time on 28 November 2016 will be entitled to attend and vote at the AGM.

3. **CORPORATIONS**

A corporation may elect to appoint a representative in accordance with the Corporations Act, in which case the Company will require written proof of the representative's appointment, which must be lodged with, or presented to the Company before the meeting.

EXPLANATORY MEMORANDUM

This Explanatory Memorandum forms part of a Notice of Meeting convening the Annual General Meeting (“the Meeting”) of shareholders of Black Ridge Mining NL (“Black Ridge” or the “Company”) to be held at 63 Hay Street, Subiaco, WA, 6008, on Wednesday, 30 November 2016 at 9:00am (WST). This Memorandum is to be read in conjunction with the Notice of Meeting.

Financial Statements and Reports

In accordance with the Constitution, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2016 together with the declaration of the directors, the directors’ report, the remuneration report and the auditor’s report.

The Company will not provide a hard copy of the Company’s annual financial report to Shareholders unless specifically requested to do so. The Company’s annual financial report is available on its website at www.blackridgemining.com.au.

1. Resolution 1 – Adoption of Remuneration Report

1.1 Introduction

As required by the Corporations Act, the Board is presenting the Remuneration Report to Shareholders for consideration and adoption by a non-binding vote. The Remuneration Report contains:

- (a) information about the Board’s policy for determining the nature and amount of remuneration of the Directors and senior executives of the Company;
- (b) a description of the relationship between the Company’s remuneration policy and the Company’s performance;
- (c) a summary of performance conditions for each of the Directors and senior executives, including a summary of why they were chosen and how performance is measured against them; and
- (d) remuneration details for each Director and for each of the Company’s specified executives.

The Remuneration Report, which is part of the Annual Report, has been sent to Shareholders who have made an election to receive the Annual Report. Copies of the Annual Report are available by contacting the Company’s share register or visiting the Company’s website www.blackridgemining.com.au.

1.2 Voting on the Remuneration Report

In accordance with Section 250R(4) of the Corporations Act, a vote on the Remuneration Report Resolution must not be cast (in any capacity) by or on behalf of either the following persons:

- (a) a member of the key management personnel, whose remuneration details are included in the Remuneration Report; or
- (b) a Closely Related Party of such a member.

However, a person described above may cast a vote on the Resolution if:

- (c) the person does so as a proxy appointed in writing that specifies how the proxy is to vote on the Remuneration Report Resolution; and
- (d) the vote is not cast on behalf of the person described in paragraph (a) or (b) above.

The Chairman will cast available proxies in favour of Resolution 1.

Shareholders may choose to direct the Chairman to vote for or against Resolution 1 or to abstain from voting.

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2. Resolution 2 – Re-Election of Graeme Smith as a Director

2.1 General

Clause 13.2 of the Company's Constitution provides that at each Annual General Meeting, one third of the Directors must retire. A retiring Director is eligible for re-election.

2.2 Director's Biography

Mr Graeme Smith is a finance professional with over 25 years' experience in accounting and company administration. He is the principal of Wembley Corporate Services and has held CFO and Company Secretary positions with other Australian mining and mining service companies. He is a Fellow of the Australian Society of Certified Practising Accountants, the Governance Institute of Australia and the Chartered Institute of Secretaries and Administrators.

Mr Smith is a director of Anglo Australian Resources NL.

2.3 Directors Recommendation

Resolution 2 seeks to confirm the re-election of Mr Smith as a Director of the Company. The Board supports the re-election of Mr Smith.

3. Resolution 3 – Re-Election of Brett Clark as a Director

3.1 General

Clause 13.4 of the Company's Constitution provides that the existing Directors may appoint a person as a Director of the Company to fill a casual vacancy. That person appointed, holds office until the next Annual General Meeting.

3.2 Director's Biography

Mr Clark is a partner with a New York based investment / merchant bank and has over 25 years experience in Board and Senior Executive roles in funding, advisory, resources and energy with listed and unlisted companies, advisory firms and capital funds. This has provided invaluable experience in leadership, business development, international funding, cross border commercial negotiations, operations management, strategic acquisitions, asset management, project development and deal /opportunity development across multiple continents. Mr Clark has had previous director roles with Oakajee Port and Rail, Rey Resources and Pluton Resources and Senior Executive roles with Murchison Metals, Tethyan Copper, Ernst & Young, Snowden Group, Rio Tinto, Iron Ore Company of Canada and WMC Resources

3.3 Directors Recommendation

Resolution 3 seeks to confirm the re-election of Mr Clark as a Director of the Company. The Board supports the re-election of Mr Clark.

4. Resolution 4 – Re-Election of Don Valentino as a Director

4.1 General

Clause 13.4 of the Company's Constitution provides that the existing Directors may appoint a person as a Director of the Company to fill a casual vacancy. That person appointed, holds office until the next Annual General Meeting.

4.2 Director's Biography

Mr Valentino was previously Managing Director of Genesis Biomedical Limited and was primarily responsible for redirecting Genesis from its original biomedical activities to involvement in the mining and resources areas.

Mr Valentino was also the state manager for Sigma Pharmaceuticals.

4.3 Directors Recommendation

Resolution 4 seeks to confirm the re-election of Mr Valentino as a Director of the Company. The Board supports the re-election of Mr Valentino.

5. Resolution 5 – Ratification of Issue of Securities

5.1 General

The Company issued 12,000,000 Shares & 6,000,000 Options on 1 April 2016 at a deemed issue price of \$0.002 per Security under its 15% placement capacity and now seeks, pursuant to Resolution 5 of the Notice, to ratify the allotment and issue of those Shares.

ASX Listing Rule 7.4 permits the ratification of previous issues of securities made without prior shareholder approval provided the issue did not breach the 15% threshold set by Listing Rule 7.1. The purpose and effect of such a ratification is to restore the Company's discretionary power to issue further Shares up to 15% of the issued capital of the Company without requiring shareholder approval.

The Company proposes Resolution 5 to ratify a previous issue of Shares & Options in accordance with ASX Listing Rule 7.4. The Company confirms that the issue and allotment of the Shares & Options, the subject of Resolution 5 did not breach ASX Listing Rule 7.1.

5.2 Information required by Listing Rule 7.5

The following information is provided to Shareholders for the purposes of Listing Rule 7.5:

- (a) 12,000,000 Shares were allotted and issued by the Company;
- (b) the deemed issue price per Share was \$0.002;
- (c) 6,000,000 Options, at an exercise price of \$0.003 each and an expiry date of 30 November 2016, were allotted and issued by the Company (refer Annexure 1);
- (d) the Shares allotted were fully paid ordinary shares which rank equally with all other fully paid ordinary Shares on issue;
- (e) the Securities were issued to Trent Spry, who is a KMP;
- (f) the Shares & Options were issued for no consideration and no funds were raised from the issue; and
- (g) a voting exclusion statement is included in the Notice.

5.3 Directors' Recommendation

The Directors of the Company believe that Resolution 5 is in the best interests of the Company and unanimously recommend that Shareholders vote in favour of Resolution 5.

6. Resolution 6 – Ratification of Issue of Securities

6.1 General

The Company issued 83,400,000 Shares & 41,700,000 Options on 22 June 2016 at an issue price of \$0.002 per Security under its 15% placement capacity and now seeks, pursuant to Resolution 4 of the Notice, to ratify the allotment and issue of those Shares.

ASX Listing Rule 7.4 permits the ratification of previous issues of securities made without prior shareholder approval provided the issue did not breach the 15% threshold set by Listing Rule 7.1. The purpose and effect of such a ratification is to restore the Company's discretionary power to issue further Shares up to 15% of the issued capital of the Company without requiring shareholder approval.

The Company proposes Resolution 6 to ratify a previous issue of Shares & Options in accordance with ASX Listing Rule 7.4. The Company confirms that the issue and allotment of the Shares & Options, the subject of Resolution 6 did not breach ASX Listing Rule 7.1.

6.2 Information required by Listing Rule 7.5

The following information is provided to Shareholders for the purposes of Listing Rule 7.5:

- (a) 83,400,000 Shares were allotted and issued by the Company;
- (b) 41,700,000 Options, at an exercise price of \$0.003 each and an expiry date of 30 November 2016, were allotted and issued by the Company (refer Appendix 1);
- (c) the issue price per Security was \$0.002;
- (d) the Shares allotted were fully paid ordinary shares which rank equally with all other fully paid ordinary Shares on issue;
- (e) the Shares & Options were issued to sophisticated investors, who are not a related party;
- (f) there were \$166,800 raised from the issue which will be used for exploration activities and working capital purposes; and
- (g) a voting exclusion statement is included in the Notice.

6.3 Directors' Recommendation

The Directors of the Company believe that Resolution 6 is in the best interests of the Company and unanimously recommend that Shareholders vote in favour of Resolution 6.

7. Resolutions 7 – 11 – Issue of Shares in lieu of fees outstanding

7.1 General

Former Non-Executive Director Mr Vladimir Nikolaenko has elected to receive his current and outstanding director and consulting fees of \$15,000 in the form of Shares, to conserve the cash position of the Company.

Non-Executive Director Mr Graeme Smith has elected to receive his current and outstanding directors' fees of \$15,000 and outstanding company secretarial fees of \$22,000 in the form of Shares, to conserve the cash position of the Company in the form of Shares, to conserve the cash position of the Company.

Non-Executive Director Mr Brett Clark has elected to receive his current directors' fees of \$18,750 in the form of Shares, to conserve the cash position of the Company.

Non-Executive Director Mr Don Valentino has elected to receive his current directors' fees of \$6,250 in the form of Shares, to conserve the cash position of the Company.

Mr Ed Gilfillan is a former director of the Company, and is a person of influence. In consideration of services to the Company, Black Ridge believes it appropriate to issue the equivalent of \$15,000 in the form of Shares to Mr Gilfillan, to conserve the cash position of the Company.

The payment of the directors' fees is for directors' fees owing from March 2016 to December 2016.

Under Section 208 of the Corporations Act, for a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company (such as a director of the company), the public company or entity must:

- a) obtain the approval of the public company's members in the manner set out in Sections 217 to 227 of the Corporations Act; and
- b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in Sections 210 to 216 of the Corporations Act. Section 210 of the Corporations Act provides that shareholder approval for the purposes of Section 208 of the Corporations Act is not needed to give a financial benefit on the terms that would be unreasonable in the circumstances if the public company and the related party were dealing at arms' length.

It is the view of the Directors that the issue of Shares and Options to Directors under Resolutions 5 to 8 fall under the arms' length exception in Section 210 of the Corporations Act as the issue of Securities is being made at three hundred percent of the market price as of 28 October 2016 and accordingly Shareholder approval is only being sought under Listing Rule 10.11 and approval is not required under Listing Rule 7.1.

7.2 Listing Rule Notice Requirements

Listing Rule 10.13 contains certain requirements as to the contents of a Notice sent to Shareholders for the purposes of Listing Rule 10.11 and the following information is included in this Explanatory Statement for that purpose:

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- a) the Shares will be issued as follows:

Director	Number of Shares to be issued	Deemed Issue Price of Shares	Fees owing
Vladimir Nikolaenko	5,000,000	\$0.003	\$15,000
Graeme Smith	12,333,333	\$0.003	\$37,000
Brett Clark	6,250,000	\$0.003	\$18,750
Don Valentino	2,083,333	\$0.003	\$6,250
Ed Gilfillan	5,000,000	\$0.003	\$15,000

- b) the Shares will be allotted as soon as practicable following the close of this Meeting and in any event, no later than 1 month of the date of this Meeting;
- c) the issue price of the Shares is \$0.003 per Share, being 300% of the market value;
- d) the Shares issued will be fully paid ordinary Shares and rank equally with other fully paid ordinary Shares on issue and the Shares issued upon exercise of the Options will be fully paid ordinary Shares and rank equally with other fully paid ordinary Shares;
- e) a voting exclusion statement is included in this Notice; and
- f) no funds will be raised from the issue of Shares to Directors pursuant to Resolutions 7 - 11.

8. Resolution 12 – Approval of 10% placement capacity - Shares

8.1 General

Listing Rule 7.1A enables eligible entities to issue Equity Securities up to 10% of its issued share capital through placements over a 12 month period after the AGM (**10% Placement Facility**). The 10% Placement Facility is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company is an eligible entity as its market capitalisation at 31 October 2016 was \$1.66 million (based on an issued capital of 1.66 billion shares and a share price of \$0.001). The Company is now seeking Shareholder approval by way of a special resolution to have the ability to issue Equity Securities under the 10% Placement Facility.

The exact number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 8.2(c) below).

8.2 Description of Listing Rule 7.1A

- (a) Shareholder approval

The ability to issue Equity Securities under the 10% Placement Facility is subject to Shareholder approval by way of a special resolution at an AGM.

- (b) Equity Securities

- (i) Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the Company.
- (ii) The Company, as at the date of the Notice, has on issue two classes of Equity Securities, being listed Shares and unlisted Options.

- (c) Formula for calculating 10% Placement Facility

Listing Rule 7.1A.2 provides that eligible entities which have obtained shareholder approval at an AGM may issue or agree to issue, during the 12 month period after the date of the AGM, a number of Equity Securities calculated in accordance with the following formula:

(A x D) – E

- A** is the number of Shares on issue 12 months before the date of issue or agreement:
- (i) plus the number of fully paid shares issued in the 12 months under an exception in Listing Rule 7.2;
 - (ii) plus the number of partly paid shares that became fully paid in the 12 months;
 - (iii) plus the number of fully paid Shares issued in the 12 months with approval of holders of Shares under Listing Rule 7.1 and 7.4. This does not include an issue of fully paid Shares under the entity's 15% placement capacity without shareholder approval;
 - (iv) less the number of fully paid Shares cancelled in the 12 months.

Note that A has the same meaning in Listing Rule 7.1 when calculating an entity's 15% placement capacity.

D is 10%;

E is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue that are not issued with the approval of shareholders under Listing Rule 7.1 or 7.4.

(d) Listing Rule 7.1 and Listing Rule 7.1A

- (i) The ability of an entity to issue Equity Securities under Listing Rule 7.1A is in addition to the entity's 15% placement capacity under Listing Rule 7.1.
- (ii) At the date of this Notice, the Company has on issue 1,655,353,481 Shares. Assuming Resolutions 5 - 6 are passed, the Company will have a capacity to issue:

A. 248,303,022 Equity Securities under Listing Rule 7.1; and

B. 165,535,348 Equity Securities under Listing Rule 7.1A.

The actual number of Equity Securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 8.2(c) above).

(e) Minimum Issue Price

The issue price of Equity Securities issued under Listing Rule 7.1A must be not less than 75% of the VWAP of Equity Securities in the same class calculated over the 15 Trading Days on which trades in the relevant class of shares were recorded immediately before:

- i. the date on which the price at which the Equity Securities are to be issued is agreed; or
- ii. if the Equity Securities are not issued within 5 Trading Days of the date in paragraph i above, the date on which the Equity Securities are issued.

(f) 10% Placement Period

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A is valid from the date of the AGM at which the approval is obtained and expires on the earlier to occur of:

- (i) the date that is 12 months after the date of the AGM at which the approval is obtained; or
- (ii) **the date of the approval by Shareholders of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking) (10% Placement Period).**

8.3 Listing Rule 7.1A

- (a) The effect of Resolution 12 will be to allow the Directors to issue the Equity Securities under Listing Rule 7.1A during the 10% Placement Period without using the Company's 15% placement capacity under Listing Rule 7.1.
- (b) Resolution 12 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

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8.4 Specific information required by Listing Rule 7.3A

Pursuant to and in accordance with Listing Rule 7.3A, information is provided in relation to the approval of the 10% Placement Facility as follows:

- (a) The Equity Securities will be issued at an issue price of not less than 75% of the VWAP for the Company's Equity Securities over the 15 Trading Days on which trades in the relevant class of shares were recorded immediately before:
- (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
 - (ii) if the Equity Securities are not issued within 5 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.
- (b) If Resolution 12 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company will be diluted as shown in the below table (in the case of Convertible Securities, only if the Convertible Securities are converted into Shares). There is a risk that:
- (i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the meeting; and
 - (ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date or the Equity Securities are issued as part of consideration for the acquisition of a new asset,

which may have an effect on the amount of funds raised by the issue of the Equity Securities

- (c) If Resolution 12 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company will be diluted as shown in the below table.

The table below shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of ordinary securities for variable "A" calculated in accordance with the formula in Listing Rule 7.1A.2 as at the date of this Notice.

The table shows:

- (i) two examples where variable "A" has increased by 50% and 100%. Variable "A" is based on the number of ordinary securities the Company has on issue. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting; and
- (ii) two examples of where the issue price of ordinary securities has decreased by 50% and increased by 100% as against the current market price

Variable "A" in Listing Rule 7.1A.2		Dilution		
		\$0.0005 50% decrease in Issue Price	\$0.001 Issue Price	\$0.002 100% increase in Issue Price
Current Variable A 1,655,353,481 Shares	10% voting dilution	165,535,348	165,535,348	165,535,348
	Funds raised	\$82,768	\$165,535	\$331,071
50% increase in current Variable A 2,483,030,222 Shares	10% voting dilution	248,303,022	248,303,022	248,303,022
	Funds raised	\$124,152	\$248,303	\$496,606
100% increase in current Variable A 3,310,706,962 Shares	10% voting dilution	331,070,696	331,070,696	331,070,696
	Funds raised	\$165,535	\$331,071	\$662,141

The table has been prepared on the following assumptions:

- i. The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
 - ii. No Convertible Securities (including any Convertible Securities issued under the 10% Placement Facility) are converted into Shares before the date of the issue of the Equity Securities.
 - iii. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
 - iv. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of this Meeting.
 - v. The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.
 - vi. The issue of Equity Securities under the 10% Placement Facility consists only of Shares. If the issue of Equity Securities includes Convertible Securities, it is assumed that those Convertible Securities are converted into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
 - vii. The issue price is \$0.001, being the closing price of Shares on the ASX on 28 October 2016.
 - viii. Ratification of the shares, the subject of Resolutions 5 - 6, is assumed to have occurred.
- (a) The Company will only issue and allot the Equity Securities during the Placement Period. The approval under this resolution for the issue of the Equity Securities will cease to be valid in the event that Shareholders approve a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or Listing Rule 11.2 (disposal of main undertaking).
- (b) The Company may seek to issue the Equity Securities for the following purposes:
- (i) cash consideration. In such circumstances, the Company intends to use the funds raised towards exploration expenditure and/or general working capital; or
 - (ii) non-cash consideration for the acquisition of new resources, assets, investments and the provision of services. In such circumstances the Company will provide a valuation of the non-cash consideration as required by Listing Rule 7.1A.3.
- The Company will comply with the disclosure obligations under Listing Rules 7.1A (4) and 3.10.5A upon issue of any Equity Securities.
- The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:
- (iii) the methods of raising funds that are available to the Company, including but not limited to, rights issue or other issue in which existing security holders can participate;
 - (iii) the effect of the issue of the Equity Securities on the control of the Company;
 - (iv) the financial situation and solvency of the Company; and
 - (v) advice from corporate, financial and broking advisers (if applicable).
- The allottees under the 10% Placement Facility have not been determined as at the date of this Notice but may include existing substantial Shareholders and/or new Shareholders who are not related parties or Associates of a related party of the Company.
- Further, if the Company is successful in acquiring new assets or investments, it is possible that the allottees under the 10% Placement Facility will be the vendors of the new assets or investments.
- (c) The Company previously obtained Shareholder approval under Listing Rule 7.1A at the 2015 Annual General Meeting on 27 November 2015.

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In accordance with Listing Rule 7.3A.6 the total number of Equity Securities issued in the 12 months preceding the date of this Notice of Meeting is 350,600,000 representing 24% of the Equity Securities on issue at the commencement of the 12 month period.

The Company has issued the following Equity Securities in the 12 months preceding the date of this Notice of Meeting:

Date of issue	Number of Securities	Class	Issue Price	Discount to Market price	Total Consideration	Allottee
1 April 2016	12,000,000 6,000,000	ORD Option ¹	\$0.002	Nil	\$24,000. Current value Shares - \$12,000 Current value Options - \$2,350	T Spry
22 Jun 2016	83,400,000 41,700,000	ORD Option ¹	\$0.002	Nil	\$166,800	Sophisticated investors

¹ Unlisted options exercisable at \$0.003 each on or before 30 Nov 2016

The Directors intend to use the working capital existing at the date of this Notice towards general working capital.

\$166,800 cash was raised during the year from the issue of shares. \$100,000 of money raised was spent on exploration expenditure. Office administrative expenses of ~\$30,000 were paid from money raised.

- (d) A voting exclusion statement is included in the Notice.
- (e) At the date of the Notice, the Company has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in the issue of the Equity Securities. No existing Shareholder's votes will therefore be excluded under the voting exclusion in the Notice.

8.5 Directors' Recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 12.

Resolution 12 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

The Chairman intends to exercise all available proxies in favour of Resolution 12.

9. Resolution 13 – Change of Auditor

9.1 General

During the year, the company's auditors *Somes Cooke* ceased trading. Following ASIC's consent to the resignation of *Somes Cooke* as auditors in accordance with s329(5) of the Corporations Act 2001, the Directors appointed *Greenwich & Co Audit Pty Ltd* (*Greenwich & Co*) to fill the vacancy until the next Annual General Meeting. In accordance with s327B of the Corporations Act 2001, we recommend that the appointment of *Greenwich & Co* as auditors of the Company be ratified.

9.2 Directors' Recommendation

All the Directors recommend that Shareholders vote in favour of Resolution 13.

10. Resolution 14 – Change of Company Name

10.1 General

Section 157 of the Corporations Act enables a company to change its name by special resolution passed at a general meeting. In accordance with section 157, Resolution 14 seeks the approval of the Shareholders to a change of the Company's name from Black Ridge Mining NL to **Surefire Resources NL**.

This change of name has been proposed, as the Board believes that this name better reflects the nature and strategic value of the operations of the Company.

The Company will carry on as the same legal entity as before, and that the change of name in no way affects the Company's existing property, rights or obligations or the rights or entitlements of the Shareholders.

10.2 Directors' Recommendation

All the Directors recommend that Shareholders vote in favour of Resolution 14.

11. Enquiries

Shareholders are invited to contact the Company Secretary on (08) 9382 8822 if they have any queries in respect of the matters set out in these documents.

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GLOSSARY

\$ means Australian dollars.

10% Placement Capacity has the meaning given in section 9 of this Notice.

Annual General Meeting means the meeting convened by the Notice.

ASX means ASX Limited.

ASX Listing Rules means the Listing Rules of ASX.

Board means the board of directors of the Company.

Closely Related Party of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the *Corporations Regulations 2001 (Cth)*.

Company and **Black Ridge** means Black Ridge Mining NL (ABN 48 083 274 024).

Constitution means the Company's constitution.

Corporations Act means the Corporations Act 2001 (Cth).

Directors means the current directors of the Company.

Eligible Entity means an entity that, at the date of the relevant general meeting:

- (a) is not included in the A&P/ASX 300 Index; and
- (b) has a maximum market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) of \$300,000,000.

Equity Securities includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

Explanatory Memorandum means the explanatory memorandum accompanying the Notice.

Key Management Personnel has the same meaning as in the accounting standards and broadly includes those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any director (whether executive or otherwise) of the Company.

Listing Rule means a Listing Rule of the ASX.

Notice or **Notice of Meeting** or **Notice of Annual General Meeting** means this notice of annual general meeting including the Explanatory memorandum and the Proxy Form.

Ordinary Securities has the meaning set out in the ASX Listing Rules.

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Proxy Form means the proxy form accompanying the Notice.

Remuneration Report means the remuneration report set out in the Director's report section of the Company's annual financial report for the year ended 30 June 2016.

Schedule means a schedule of this Notice and Explanatory Memorandum.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a holder of a Share.

Variable A means "A" as set out in the calculation in Section 8.2 of this Notice.

WST means Western Standard Time as observed in Perth, Western Australia.

ANNEXURE A
BLACK RIDGE MINING NL
Terms and Conditions of \$0.003 Unlisted Options

- a) Each Option entitles the holder to one ordinary fully paid share.
- b) The Options shall vest on issue (the Vesting Date)
- c) The Options shall expire at 5:00pm WST on 30 November 2016 (the Expiry Date).
- d) The Options shall be exercisable at any time from the Vesting Date up to and including the Expiry Date by completing the Option Exercise Form and provide payment for the number of Shares in respect of which the Options are exercised to the registered office of the Company.
- e) The Options are not transferable, other than to a related party, and application will not be made to the ASX for Official Quotation of the Options.
- f) The exercise price of the Options is \$0.003 per Option
- g) The Options held by each Option holder may be exercised in whole or in part, and if exercised in part, multiples of 1,000 must be exercised on each occasion.
- h) An Option holder may exercise their Options by lodging with the Company, before the Expiry Date:
 - i. a written notice of exercise of Options specifying the number of Options being exercised; and
 - ii. a cheque or electronic funds transfer for the exercise price for the number of Options being exercised,
- i) All ordinary fully paid shares issued upon exercise of Options will rank pari passu in any respects with the Company's then issued ordinary fully paid shares. The Company will apply for Official Quotation by the ASX of all shares issued upon exercise of Options.
- j) There are no participating rights and entitlements inherent in the Options and Optionholders will not be entitled to participate in new issues of capital offered to shareholders during the currency of the Options without exercising their Options. However, the Company will ensure that Optionholders will be allowed 7 business days notice to convert their Options to Shares to participate in an entitlement issue on the same basis as ordinary shareholders.
- k) In the event of any reconstruction (including consolidation, sub-division, reduction or return) of the issued capital of the Company prior to the Expiry Date, the number of Options or the exercise price of the Options or both shall be reconstructed in accordance with the Listing Rules.
- l) Adjustment for bonus issues of Shares

If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu of, or in satisfaction of, dividends or by way of dividend reinvestment):

- i. the number of Shares which must be issued on the exercise of an Option will be increased by the number of Shares which the Optionholder would have received if the Optionholder had exercised the Option before the record date for the bonus issue; and
- ii. no change will be made to the exercise price.

- m) Adjustment for rights issue

If the Company makes an issue of Shares pro rata to existing Shareholders (other than an issue in lieu of in satisfaction of dividends or by way of dividend reinvestment) the exercise price of a Option will be reduced according to the following formula:

$$\text{New exercise price} = \frac{O - E [P - (S + D)]}{N + 1}$$

O = the old Exercise Price of the Option.

E = the number of underlying Shares into which one Option is exercisable.

P = average market price per Share weighted by reference to volume of the underlying Shares during the 5 trading days ending on the day before the ex rights date or ex entitlements date.

S = the subscription price of a Share under the pro rata issue.

D = the dividend due but not yet paid on the existing underlying Shares (except those to be issued under the pro rata issue).

N = the number of Shares with rights or entitlements that must be held to receive a right to one new share.

Lodgement Instructions

Cheques shall be in Australian currency made payable to the Company and crossed "Not Negotiable". The application for Shares on exercise of the Options with the appropriate remittance should be lodged at the Company's Registry.

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