

26 July 2022

COMMERCIAL ADVISOR ADDED TO THE BLACK MOUNTAIN ENERGY TEAM

Black Mountain Energy (BME or the Company) is pleased to announce the appointment of Mr. Lee Marshall as Commercial Advisor. Lee is the Director of Marshall Commercial Advisory and previously held the role of Group Executive - Corporate Strategy and Commercial at Beach Energy.

With a career spanning the entire oil and gas value chain, Mr. Marshall is a values-driven commercial and finance executive with 25 years in the oil and gas industry and leadership experience that includes ASX100 C-level Executive and International Country Manager positions.

In his most recent role with Beach Energy, Mr. Marshall was a core corporate executive responsible for commercial, product marketing, business development, and strategy. He led the commercial negotiation, analysis, structuring, and commercial operations activities for major oil and gas resources including exploration, development, and production assets. Mr. Marshall also managed business development origination and execution including corporate acquisitions and divestments, and has led product marketing for East Coast Gas, WA Domestic Gas, LNG, crude, condensate, and LPG.

Prior to his Beach Energy role, Mr. Marshall held senior commercial and general management roles with Woodside Energy over a 20-year period.

His notable achievements include the commercial integration of a \$1.5 billion acquisition, investment leadership in one of the world's largest carbon capture and storage projects, >\$3 billion of completed acquisitions and divestments, exploration acreage acquisitions in over ten countries, and >\$5 billion in debt and equity raisings.

Commenting on Mr. Marshall's appointment, Black Mountain's Executive Chairman, Rhett Bennett, said:

"Adding Lee to the team really rounds out the Black Mountain skillset and enables us to focus on commercialization opportunities for Valhalla, both near term and longer term. We look forward to making significant commercialization progress under Lee's stewardship."

ASX ANNOUNCEMENT

ASX:BME



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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 sustainable development of 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.