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1 February 2013

Manager of Company Announcements ASX Limited Exchange Centre 20 Bridge Street SYDNEY NSW 2001

By E-Lodgement

Appendix 3B

Attached is an Appendix 3B detailing the issue of 7,225,000 unlisted performance rights issued pursuant to the Performance Rights Plan approved by shareholders at the General Meeting on 29 October 2010.

For and on behalf of the Board

Patrick McCole

Company Secretary

Rule 2.7, 3.10.3, 3.10.4, 3.10.5

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

 $Introduced\ 01/07/96\ \ Origin: Appendix\ 5\ \ Amended\ 01/07/98,\ 01/09/99,\ 01/07/00,\ 30/09/01,\ 11/03/02,\ 01/01/03,\ 24/10/05,\ 01/08/12$

Name of entity	
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Blackwood Corporation Limited

ABN

31 103 651 538

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

1 *Class of *securities issued or to be issued

Performance rights under the Performance Rights Plan approved by shareholders on 29 October 2010.

⁺ See chapter 19 for defined terms.

- Number of *securities issued or to be issued (if known) or maximum number which may be issued
- A. 2,000,000 Performance Rights with an expiry date of 1 August 2018.
- B. 1,000,000 Performance Rights with an expiry date of 25 June 2019.
- C. 1,000,000 Performance Rights with an expiry date of 8 August 2018.
- D. 800,000 Performance Rights with an expiry date of 1 September 2018.
- E. 650,000 Performance Rights with an expiry date of 1 July 2018.
- F. 400,000 Performance Rights with an expiry date of 12 October 2018.
- G. 250,000 Performance Rights with an expiry date of 3 October 2018.
- H. 250,000 Performance Rights with an expiry date of 17 October 2018.
- I. 250,000 Performance Rights with an expiry date of 22 August 2018.
- J. 250,000 Performance Rights with an expiry date of 1 November 2018.
- K. 150,000 Performance Rights with an expiry date of 1 July 2018.
- L. 125,000 Performance Rights with an expiry date of 11 October 2018.
- M. 100,000 Performance Rights with an expiry date of 7 September 2018.
- Principal terms of the *securities (eg, if options, exercise price and expiry date; if partly paid *securities, the amount outstanding and due dates for payment; if *convertible securities, the conversion price and dates for conversion)

See Appendix 3B – Annexure 2 attached.

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⁺ See chapter 19 for defined terms.

4 Do the *securities rank equally in all respects from the date of allotment with an existing *class of quoted *securities?

If the additional securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

No.

Prior to vesting, the Performance Rights do not carry a right to vote, to receive dividends or generally to participate in other corporate actions.

Once the Performance Rights have been exercised, the shares issued on their exercise will rank equally in all respects with existing fully paid ordinary shares.

5 Issue price or consideration

Nil

6 Purpose of the issue
(If issued as consideration for the acquisition of assets, clearly identify those assets)

The Performance Rights are issued under the Performance Rights Plan approved by shareholders of the Company on 29 October 2010.

6a Is the entity an ⁺eligible entity that has obtained security holder approval under rule 7.1A?

If Yes, complete sections 6b-6h in relation to the $^+$ securities the subject of this Appendix 3B, and comply with section 6i

30 November 2012

6b The date the security holder resolution under rule 7.1A was passed

6c Number of *securities issued without security holder approval under rule 7.1

Nil

Yes

6d Number of *securities issued with security holder approval under rule 7.1A

Nil

⁺ See chapter 19 for defined terms.

New issue announcement

6e	Number of *securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	Nil	
6f	Number of securities issued under an exception in rule 7.2	See the Performance paragraphs 1 and 2 exception 9 in Listing R	
6g	If securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the issue date and both values. Include the source of the VWAP calculation.	N/A	
6h	If securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	N/A	
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	LR 7.1: 27,757,540 LR 7.1A: 18,505,026 46,262,566	
7	Dates of entering *securities into uncertificated holdings or despatch of certificates	1 February 2013	
8	Number and ⁺ class of all ⁺ securities quoted on ASX (<i>including</i> the securities in section 2 if applicable)	Number 185,050,269	+Class Ordinary Shares
		L	

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⁺ See chapter 19 for defined terms.

9 Number and +class of all +securities not quoted on ASX (*including* the securities in section 2 if applicable)

Number	+Class
2,000,000	Performance Rights
2,000,000	with an expiry date of 1 August 2018.
1,000,000	Performance Rights with an expiry date of 25 June 2019.
1,000,000	Performance Rights with an expiry date of 8 August 2018.
800,000	Performance Rights with an expiry date of 1 September 2018.
650,000	Performance Rights with an expiry date of 1 July 2018.
400,000	Performance Rights with an expiry date of 12 October 2018.
250,000	Performance Rights with an expiry date of 3 October 2018.
250,000	Performance Rights with an expiry date of 17 October 2018.
250,000	Performance Rights with an expiry date of 22 August 2018.
250,000	Performance Rights with an expiry date of 1 November 2018.
150,000	Performance Rights with an expiry date of 1 July 2018.
125,000	Performance Rights with an expiry date of 11 October 2018.
100,000	Performance Rights with an expiry date of 7 September 2018

⁺ See chapter 19 for defined terms.

Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)

No Dividend Policy has been established

Part 2 - Bonus issue or pro rata issue

Items 11 - 33 are Not Applicable

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of securities (tick one)		
(a)	Securities described in Part 1	
(b)	All other securities Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employed incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities	

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Items 35 - 37 do not apply

Entities that have ticked box 34(b)

Items 38 - 42 do not apply

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⁺ See chapter 19 for defined terms.

Quotation agreement

- ⁺Quotation of our additional ⁺securities is in ASX's absolute discretion. ASX may quote the ⁺securities on any conditions it decides.
- We warrant the following to ASX.
 - The issue of the *securities to be quoted complies with the law and is not for an illegal purpose.
 - There is no reason why those +securities should not be granted +quotation.
 - An offer of the *securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any *securities to be quoted and that no-one has any right to return any *securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the *securities be quoted.
- If we are a trust, we warrant that no person has the right to return the *securities to be quoted under section 1019B of the Corporations Act at the time that we request that the *securities be quoted.
- We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before ⁺quotation of the ⁺securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:	.Patrick McCole(Director/Company secretary)	Date: 1 February 2013
Print name:	Patrick McCole	

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⁺ See chapter 19 for defined terms.

Appendix 3B – Annexure 1

Calculation of placement capacity under rule 7.1 and rule 7.1A for *eligible entities

Introduced 01/08/12

Part 1

Rule 7.1 – Issues exceeding 15% of capital		
Step 1: Calculate "A", the base figure from which the placement capacity is calculated		
Insert number of fully paid ordinary securities on issue 12 months before date of issue or agreement to issue	185,050,269	
Add the following:	Nil	
Number of fully paid ordinary securities issued in that 12 month period under an exception in rule 7.2		
Number of fully paid ordinary securities issued in that 12 month period with shareholder approval		
Number of partly paid ordinary securities that became fully paid in that 12 month period		
 Note: Include only ordinary securities here – other classes of equity securities cannot be added Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed It may be useful to set out issues of securities on different dates as separate line items 		
Subtract the number of fully paid ordinary securities cancelled during that 12 month period	Nil	
"A"	185,050,269	

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⁺ See chapter 19 for defined terms.

Step 2: Calculate 15% of "A"	
"B"	0.15
	[Note: this value cannot be changed]
Multiply "A" by 0.15	27,757,540
Step 3: Calculate "C", the amount of that has already been used	of placement capacity under rule 7.1
Insert number of equity securities issued or agreed to be issued in that 12 month period not counting those issued:	Nil
• Under an exception in rule 7.2	
Under rule 7.1A	
 With security holder approval under rule 7.1 or rule 7.4 	
 Note: This applies to equity securities, unless specifically excluded – not just ordinary securities Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed It may be useful to set out issues of securities on different dates as separate line items 	
"C"	Nil
Step 4: Subtract "C" from ["A" x "E placement capacity under rule 7.1	B"] to calculate remaining
"A" x 0.15	27,757,540
Note: number must be same as shown in Step 2	
Subtract "C"	Nil
Note: number must be same as shown in Step 3	
<i>Total</i> ["A" x 0.15] – "C"	27,757,540
	[Note: this is the remaining placement capacity under rule 7.1]

⁺ See chapter 19 for defined terms.

Part 2

Rule 7.1A – Additional placement capacity for eligible entities		
Step 1: Calculate "A", the base figure from which the placement capacity is calculated		
"A"	185,050,269	
Note: number must be same as shown in Step 1 of Part 1		
Step 2: Calculate 10% of "A"		
"D"	0.10	
	Note: this value cannot be changed	
Multiply "A" by 0.10	18,505,026	
Step 3: Calculate "E", the amount of placement capacity under rule 7.1A that has already been used		
Insert number of equity securities issued or agreed to be issued in that 12 month period under rule 7.1A	Nil	
 Notes: This applies to equity securities – not just ordinary securities Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained It may be useful to set out issues of securities on different dates as separate line items 		
"E"	Nil	

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⁺ See chapter 19 for defined terms.

Step 4: Subtract "E" from ["A" x "D"] to calculate remaining placement capacity under rule 7.1A		
"A" x 0.10	18,505,026	
Note: number must be same as shown in Step 2		
Subtract "E"	Nil	
Note: number must be same as shown in Step 3		
Total ["A" x 0.10] – "E"	18,505,026	
	Note: this is the remaining placement capacity under rule 7.1A	

⁺ See chapter 19 for defined terms.

Appendix 3B - Annexure 2

The principal terms for all of the Performance Rights referred to in Item 2 above (Performance Rights A to M) are as follows:

- 1. Each vested Performance Right shall confer the right to be issued one fully paid ordinary share in the Company.
- 2. If a Performance Right vests, each participant will be entitled to exercise that Performance Right (if it has not otherwise lapsed under the terms of the Plan) within 5 years of vesting.
- 3. Upon the exercise of any Performance Rights, under the terms of the Performance Rights Plan, the shares may not be disposed of by the participant until the earlier of:
 - a. the time when an event occurs so that the participant is no longer an Eligible Participant (as defined in the Plan);
 - b. the Board, in its sole and absolute discretion, approving that the restriction on disposal be released where you have died, suffered Total and Permanent Disability, serious illness or injury, or Severe Financial Hardship (as those terms are defined in the Plan);
 - c. the seven year anniversary of the date of grant of the Performance Rights.

The Company will impose a holding lock with the Company's share registry and participants will not be able to trade the shares until the holding lock is lifted by the Company.

- 4. No amount is payable on the conversion of Performance Rights.
- 5. The last possible vesting date for Performance Rights is 5.00 pm Perth time on the date 7 years after the date of grant of the Performance Rights, upon which all Performance Rights will lapse.

(together the "General Terms")

Performance Rights "A"

- 1. The General Terms above apply to the Performance Rights.
- 2. The maximum number of Performance Rights which are capable of conversion into shares (if the Performance Conditions below are met) is 2,000,000.
- 3. Performance Rights carry rights to receive shares in the Company if the Board determines that the following Performance Conditions have been met:
 - a. 1,000,000 to vest on 1 August 2012 subject to continued employment; and
 - b. 1,000,000 to vest on 1 August 2013 subject to continued employment.

Performance Rights "B"

- 1. The General Terms above apply to the Performance Rights.
- 2. The maximum number of Performance Rights which are capable of conversion into shares (if the Performance Conditions below are met) is 1,000,000.
- 3. Performance Rights carry rights to receive shares in the Company if the Board determines that the following Performance Conditions have been met:

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⁺ See chapter 19 for defined terms.

- a. 500,000 to vest on 25 June 2012 subject to continued employment; and
- b. 500,000 to vest on 25 June 2013 subject to continued employment.

Performance Rights "C"

- 1. The General Terms above apply to the Performance Rights.
- 2. The maximum number of Performance Rights which are capable of conversion into shares (if the Performance Conditions below are met) is 1,000,000.
- 3. Performance Rights carry rights to receive shares in the Company if the Board determines that the following Performance Conditions have been met:
 - a. 500,000 to vest on 8 August 2012 subject to continued employment; and
 - b. 500,000 to vest on 8 August 2013 subject to continued employment.

Performance Rights "D"

- 1. The General Terms above apply to the Performance Rights.
- 2. The maximum number of Performance Rights which are capable of conversion into shares (if the Performance Conditions below are met) is 800,000.
- 3. Performance Rights carry rights to receive shares in the Company if the Board determines that the following Performance Conditions have been met:
 - a. 400,000 to vest on 1 September 2012 subject to continued employment; and
 - b. 400,000 to vest on 1 September 2013 subject to continued employment.

Performance Rights "E"

- 1. The General Terms above apply to the Performance Rights.
- 2. The maximum number of Performance Rights which are capable of conversion into shares (if the Performance Conditions below are met) is 650,000.
- 3. Performance Rights carry rights to receive shares in the Company if the Board determines that the following Performance Conditions have been met:
 - a. 325,000 to vest on 1 July 2012 subject to continued employment; and
 - b. 325,000 to vest on 1 July 2013 subject to continued employment.

Performance Rights "F"

- 1. The General Terms above apply to the Performance Rights.
- 2. The maximum number of Performance Rights which are capable of conversion into shares (if the Performance Conditions below are met) is 400,000.
- 3. Performance Rights carry rights to receive shares in the Company if the Board determines that the following Performance Conditions have been met:
 - a. 200,000 to vest on 12 October 2012 subject to continued employment; and
 - b. 200,000 to vest on 12 October 2013 subject to continued employment.

⁺ See chapter 19 for defined terms.

Performance Rights "G"

- 1. The General Terms above apply to the Performance Rights.
- 2. The maximum number of Performance Rights which are capable of conversion into shares (if the Performance Conditions below are met) is 250,000.
- 3. Performance Rights carry rights to receive shares in the Company if the Board determines that the following Performance Conditions have been met:
 - a. 125,000 to vest on 3 October 2012 subject to continued employment; and
 - b. 125,000 to vest on 3 October 2013 subject to continued employment.

Performance Rights "H"

- 1. The General Terms above apply to the Performance Rights.
- 2. The maximum number of Performance Rights which are capable of conversion into shares (if the Performance Conditions below are met) is 250,000.
- 3. Performance Rights carry rights to receive shares in the Company if the Board determines that the following Performance Conditions have been met:
 - a. 125,000 to vest on 17 October 2012 subject to continued employment; and
 - b. 125,000 to vest on 17 October 2013 subject to continued employment.

Performance Rights "I"

- 1. The General Terms above apply to the Performance Rights.
- 2. The maximum number of Performance Rights which are capable of conversion into shares (if the Performance Conditions below are met) is 250,000.
- 3. Performance Rights carry rights to receive shares in the Company if the Board determines that the following Performance Conditions have been met:
 - a. 125,000 to vest on 22 August 2012 subject to continued employment; and
 - b. 125,000 to vest on 22 August 2013 subject to continued employment.

Performance Rights "J"

- 1. The General Terms above apply to the Performance Rights.
- 2. The maximum number of Performance Rights which are capable of conversion into shares (if the Performance Conditions below are met) is 250,000.
- 3. Performance Rights carry rights to receive shares in the Company if the Board determines that the following Performance Conditions have been met:
 - a. 125,000 to vest on 1 November 2012 subject to continued employment; and
 - b. 125,000 to vest on 1 November 2013 subject to continued employment.

Performance Rights "K"

- 1. The General Terms above apply to the Performance Rights.
- 2. The maximum number of Performance Rights which are capable of conversion into shares (if the Performance Conditions below are met) is 150,000.

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⁺ See chapter 19 for defined terms.

- 3. Performance Rights carry rights to receive shares in the Company if the Board determines that the following Performance Conditions have been met:
 - a. 75,000 to vest on 1 July 2012 subject to continued employment; and
 - b. 75,000 to vest on 1 July 2013 subject to continued employment.

Performance Rights "L"

- 1. The General Terms above apply to the Performance Rights.
- 2. The maximum number of Performance Rights which are capable of conversion into shares (if the Performance Conditions below are met) is 125,000.
- 3. Performance Rights carry rights to receive shares in the Company if the Board determines that the following Performance Conditions have been met:
 - a. 62,500 to vest on 11 October 2012 subject to continued employment; and
 - b. 62,500 to vest on 11 October 2013 subject to continued employment.

Performance Rights "M"

- 1. The General Terms above apply to the Performance Rights.
- 2. The maximum number of Performance Rights which are capable of conversion into shares (if the Performance Conditions below are met) is 100,000.
- 3. Performance Rights carry rights to receive shares in the Company if the Board determines that the following Performance Conditions have been met:
 - a. 50,000 to vest on 7 September 2012 subject to continued employment; and
 - b. 50,000 to vest on 7 September 2013 subject to continued employment.

⁺ See chapter 19 for defined terms.