

BOARD OF DIRECTORS

Paul Murphy
(Non-Executive Chairman)
Bryan Dixon
(Managing Director)
Alan Thom
(Executive Director)
Greg Miles
(Non-Executive Director)

ASX CODE

BLK

**CORPORATE
INFORMATION**

143.6M Ordinary Shares
18.3M Unlisted Options

ABN: 18 119 887 606

**PRINCIPAL AND
REGISTERED OFFICE**

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\$3M placement oversubscribed

Highlights

- **A\$3.0 million raised in share placement of approximately 33.3 million shares at \$0.09 per new share**
- **The Company is well funded to continue further exploration programmes and feasibility studies on its 4.4Moz flag ship Matilda Gold Project**
- **Blackham welcomes the uptake from the new institutional, sophisticated and professional investors which delivers further financial capacity to the Company's register**

Blackham Resources Limited ("Blackham" or "the Company") is pleased to announce that it has received firm commitments for a placement of 33.3 million shares to raise \$3.0 million at \$0.09 per share to new and existing institutional, sophisticated and professional investors ("Placement"). The Placement, led by BW Equities Pty Ltd, had good support from Blackham's existing shareholders and closed significantly oversubscribed.

The net proceeds raised from the Placement will be used to fund exploration and feasibility studies for the Company's flagship Matilda Gold Project and for general working capital. The Matilda Gold Project in the Northern Yilgarn of Western Australia has a resource of 4.4Moz all located within a 20km radius of Blackham's 100% owned 1.3Mtpa plant, power station, borefields and 350 person accommodation village.

Blackham continues to progress its 4.4Moz Matilda Gold Project towards production. Blackham recently reported its initial Mineral Inventory of **5.0Mt @ 2.8g/t for 454,000oz** which details average annual production of 1.3Mt and 106,000oz Au (see ASX Announcement dated 19 December 2014). Mine planning and development work is ongoing on the total gold resource base of **42Mt @ 3.3g/t for 4.4Moz**.

Blackham's Managing Director, Bryan Dixon commented:

"We are extremely pleased with the support for the Placement and have further added to the financial capacity of the Company's register. The funding will be used to continue growing the Matilda mine life and advancing the feasibility studies with a view to recommissioning the plant. 2015 is shaping as a very exciting year for Blackham."

Discussions are progressing well with a number of strategic investors and debt providers that have expressed an interest in further financing the Matilda Gold Project through exploration, feasibility and into production.

The Placement shares will be issued under the Company's existing capacity pursuant to the ASX Listing Rules, as approved by shareholders at the Company's annual general meeting on 27 November 2014 and out of its existing 15% placement capacity under ASX Listing Rule 7.1.

For further information on Blackham please contact:

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Table 1. Matilda Gold Project Resource Summary

Mining Centre	Measured			Indicated			Inferred			Total 100%		
	Mt	g/t Au	Koz Au	Mt	g/t Au	Koz Au	Mt	g/t Au	Koz Au	Mt	g/t Au	Koz Au
Matilda Mine	0.1	2.4	9	4.7	2.0	300	8.2	1.7	450	13	1.8	760
Williamson Mine				2.7	1.7	150	3.6	1.7	200	6.3	1.7	350
Regent				0.7	2.7	61	3.1	2.1	210	3.9	2.2	270
Galaxy				0.2	3.3	25	0.3	2.6	26	0.6	2.9	51
Golden Age				0.2	8.6	40	0.3	6.8	80	0.5	7.4	120
East Lode				1.0	5.2	170	2.3	4.7	340	3.3	4.8	510
West Lode Calvert				1.4	5.5	240	2.8	5.2	460	4.2	5.3	700
Henry 5 - Woodley - Bullefin				2.1	5.9	400	0.8	4.6	120	2.9	5.6	520
Burgundy - Calais				1.292	6.0	250	0.3	5.7	60	1.61	6.0	310
Happy Jack - Creek Shear				1.5	5.9	290	1.3	4.8	200	2.9	5.4	490
Other Wiluna Deposits				0.99	3.5	110	1.8	4.0	230	2.8	4.1	340
Total	0.1	2.4	9	17	3.8	2,036	25	3.0	2,376	42	3.3	4,421

Mineral Resource estimates are not precise calculations, being dependent on the interpretation of limited information on the location shape and continuity of the occurrence and on the available sampling results. .

Competent Persons Statement

The information contained in the report that relates to Exploration Targets and Exploration Results at the Matilda Gold Project is based on information compiled or reviewed by Mr Cain Fogarty, who is a full-time employee of the Company. Mr Fogarty is a Member of the Australian Institute of Geoscientists and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which is being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Fogarty has given consent to the inclusion in the report of the matters based on this information in the form and context in which it appears.

The information contained in the report that relates to Mineral Resources is based on information compiled or reviewed by Mr Marcus Osiejak, who is a full-time employee of the Company. Mr Osiejak, is a Member of the Australian Institute of Mining and Metallurgy and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which is being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Osiejak has given consent to the inclusion in the report of the matters based on this information in the form and context in which it appears.

With regard to the Matilda Gold Project Mineral Resources, the Company is not aware of any new information or data that materially affects the information included in this report and that all material assumptions and parameters underpinning Mineral Resource Estimates as reported in the market announcements dated 20th November 2014 and 23rd of January 2014 continue to apply and have not materially changed.

Forward Looking Statements

This announcement includes certain statements that may be deemed 'forward-looking statements'. All statements that refer to any future production, resources or reserves, exploration results and events or production that Blackham Resources Ltd expects to occur are forward-looking statements. Although the Company believes that the expectations in those forward-looking statements are based upon reasonable assumptions, such statements are not a guarantee of future performance and actual results or developments may differ materially from the outcomes. This may be due to several factors, including market prices, exploration and exploitation success, and the continued availability of capital and financing, plus general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance, and actual results or performance may differ materially from those projected in the forward-looking statements. The Company does not assume any obligation to update or revise its forward-looking statements, whether as a result of new information, future events or otherwise.