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BLACKHAM
Resources Limited

9 February 2016

SECONDARY TRADING NOTICE PURSUANT TO SECTION 708A(5) OF THE CORPORATIONS ACT 2001 ("Act")

On 9 February 2016, Blackham Resources Limited ("**the Company**") issued 486,298 fully paid ordinary shares in the capital of the Company pursuant to an agreement for drilling services partly paid in equity.

The Act restricts the on-sale of securities issued without disclosure, unless the sale is exempt under section 708 or 708A of the Act. By the giving of this notice, a sale of the shares noted above will fall within the exemption in section 708A(5) of the Act.

The Company hereby notifies ASX under paragraph 708A(5)(e) of the Act that, as at 9 February 2016:

a) The Company issued the Shares without disclosure to investors under Part 6D.2 of the Act;

b) The Company has complied with the provisions of Chapter 2M of the Act as they apply to the Company, and section 674 of the Act; and

c) There is no information:
   a. That has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and
   b. That investors and their professional advisers would reasonably require for the purpose of making an informed assessment of:
      i. The assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
      ii. The rights and liabilities attaching to the Shares.

An Appendix 3B is attached in respect to the issue of the Shares.

Yours faithfully

Mike Robbins
Company Secretary

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Resources Limited

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ABN 18 119 887 606

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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, 04/03/13

Name of entity

Blackham Resources Limited

ABN

18 119 887 606

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	1. Fully paid ordinary shares 2. Unlisted options 3. Unlisted options 4. Unlisted options 5. Performance rights
2	Number of +securities issued or to be issued (if known) or maximum number which may be issued	1. 486,298 2. 175,000 3. 175,000 4. 500,000 5. 500,000

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3	Principal terms of the +securities (e.g. 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)	1. Fully paid ordinary shares 2. Unlisted options exercisable at $0.380 on or before 8 February 2019 3. Unlisted options exercisable at $0.463 on or before 8 February 2019 4. Unlisted options exercisable at $0.465 on or before 8 February 2018 5. Each Performance Right converts into one fully paid ordinary share in Blackham on meeting the vesting hurdles. The Performance Rights proposed to be issued will vest upon the satisfaction of each of the following conditions, in each case on or before 31 December 2017 (or such other date as the Board may agree): (a) Upon the attainment of the first gold pour from the Matilda Gold Project, 250,000 of the Performance Rights will vest. (b) Upon Blackham having EBITDA of more than AUD$20,000,000 in the first or second half year reporting period following the commencement of commercial operations at the Matilda Gold Project, 250,000 of the Performance Rights will vest.
4	Do the +securities rank equally in all respects from the +issue date 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	1. Yes – rank equally with existing fully paid ordinary shares. 2, 3 & 4. No - upon exercise of options into Ordinary shares, the allotted and issued Ordinary shares will rank equally in all respects with an existing class of quoted securities. The options do not entitle the holder to participate in any dividends or interest payments. 5. No – upon vesting of performance rights into Ordinary shares, the allotted and issued Ordinary shares will rank equally in all respects with an existing class of quoted securities. The performance rights do not entitle the holder to participate in any dividends or interest payments.
5	Issue price or consideration	1. $0.214 (deemed average value) 2. Nil 3. Nil 4. Nil 5. Nil

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6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	1. In lieu of drilling services 2. Issued under Blackham employee incentive scheme 3. Issued under Blackham employee incentive scheme 4. Consultant options under agreement 5. Consultant performance rights under agreement
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	Yes
6b	The date the security holder resolution under rule 7.1A was passed	27 November 2015
6c	Number of +securities issued without security holder approval under rule 7.1	486,298 shares 500,000 unlisted options exercisable at $0.465 on or before 8 February 2018 500,000 performance rights
6d	Number of +securities issued with security holder approval under rule 7.1A	Nil
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	175,000 unlisted options exercisable at $0.380 on or before 8 February 2019 175,000 unlisted options exercisable at $0.463 on or before 8 February 2019
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

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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	49,008,902
7	+Issue dates Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A. Cross reference: item 33 of Appendix 3B.	9 February 2016

8 Number and +class of all +securities quoted on ASX (*including* the +securities in section 2 if applicable)

Number	+Class
202,467,103	Fully paid ordinary shares

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

Number	+Class
4,500,000	$0.213 Options exercisable on or before 5 June 2016
150,000	$0.214 Options exercisable on or before 31 July 2016
2,500,000	$0.298 Options exercisable on or before 29 May 2017
750,000	$0.27 Options exercisable on or before 1 June 2016
600,000	$0.298 Options exercisable on or before 1 June 2017
295,000	$0.25 Options exercisable on or before 24 June 2017
100,000	$0.30 Options exercisable on or before 24 June 2017
1,000,000	$0.23 Options exercisable on or before 1 September 2016
1,000,000	$0.30 Options exercisable on or before 1 September 2017

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400,000	$0.122 Options exercisable on or before 9 November 2016
2,000,000	$0.500 Options exercisable on or before 14 December 2017
1,000,000	$0.200 Options exercisable on or before 3 February 2017
1,000,000	$0.300 Options exercisable on or before 3 February 2018
16,666,667	$0.180 Options exercisable on or before 31 December 2017
1,770,000	$0.256 Options (with vesting condition) exercisable on or before 13 October 2017
500,000	$0.200 Options (with vesting condition) exercisable on or before 13 October 2017
700,000	$0.256 Performance Options (with vesting conditions) exercisable on or before 31 December 2017
500,000	$0.256 Options (with vesting condition) exercisable on or before 6 December 2017
500,000	$0.465 Options exercisable on or before 8 February 2018
175,000	$0.380 Options exercisable on or before 8 February 2019
175,000	$0.463 Options exercisable on or before 8 February 2019
7,500,000	Performance Rights (with vesting conditions) on or before 31 December 2017
500,000	Performance Rights (with vesting conditions) on or before 31 December 2017
500,000	Performance Rights (with vesting conditions) on or before 31 December 2017

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

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Part 2 - Bonus issue or pro rata issue

11	Is security holder approval required?	
12	Is the issue renounceable or non-renounceable?	
13	Ratio in which the +securities will be offered	
14	+Class of +securities to which the offer relates	
15	+Record date to determine entitlements	
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	
17	Policy for deciding entitlements in relation to fractions	
18	Names of countries in which the entity has +security holders who will not be sent new issue documents Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.	
19	Closing date for receipt of acceptances or renunciations	
20	Names of any underwriters	
21	Amount of any underwriting fee or commission	
22	Names of any brokers to the issue	
23	Fee or commission payable to the broker to the issue	
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders	
25	If the issue is contingent on +security holders' approval, the date of the meeting	

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26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	
28	Date rights trading will begin (if applicable)	
29	Date rights trading will end (if applicable)	
30	How do +security holders sell their entitlements *in full* through a broker?	
31	How do +security holders sell *part* of their entitlements through a broker and accept for the balance?	
32	How do +security holders dispose of their entitlements (except by sale through a broker)?	
33	+Despatch date	

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, employee 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

Tick to indicate you are providing the information or documents

35 ☐ If the +securities are +equity securities, the names of the 20 largest holders of the

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additional +securities, and the number and percentage of additional +securities held by those holders

36 ☐ If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over

37 ☐ A copy of any trust deed for the additional +securities

Entities that have ticked box 34(b)

38	Number of securities for which +quotation is sought	
39	Class of +securities for which quotation is sought	
40	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	
41	Reason for request for quotation now Example: In the case of restricted securities, end of restriction period (if issued upon conversion of another security, clearly identify that other security)	

42 Number and +class of all +securities quoted on ASX (*including* the securities in clause 38)

Number	+Class

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Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 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.

3 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.

4 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: ..... Date: 9 February 2016
(Company Secretary)

Print name: Mike Robbins

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Appendix 3B – Annexure 1

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

Introduced 01/08/12 Amended 04/03/13

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	177,864,434
Add the following: • 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*	1,431,578 (Option conversions) 665,370 (AGM 27/11/15) 20,519,422 (GM 27/7/15) 1,500,000 (GM 27/7/15)
Subtract the number of fully paid ordinary securities cancelled during that 12 month period	0
"A"	201,980,804

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Step 2: Calculate 15% of "A"	
"B"	0.15 *[Note: this value cannot be changed]*
Multiply "A" by 0.15	30,297,121
Step 3: Calculate "C", the amount of placement capacity under rule 7.1 that has already been used	
Insert number of equity securities issued or agreed to be issued in that 12 month period *not counting* those issued: • 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*	486,298 shares 500,000 options 500,000 performance rights
"C"	**1,486,298**
Step 4: Subtract "C" from ["A" x "B"] to calculate remaining placement capacity under rule 7.1	
"A" x 0.15 *Note: number must be same as shown in Step 2*	30,297,121
Subtract "C" *Note: number must be same as shown in Step 3*	1,486,298
Total ["A" x 0.15] – "C"	28,810,823 *[Note: this is the remaining placement capacity under rule 7.1]*

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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" *Note: number must be same as shown in Step 1 of Part 1*	201,980,804
Step 2: Calculate 10% of "A"	
"D"	20,198,080 *Note: this value cannot be changed*
Multiply "A" by 0.10	
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 *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*	1
"E"	1
Step 4: Subtract "E" from ["A" x "D"] to calculate remaining placement capacity under rule 7.1A	
"A" x 0.10 *Note: number must be same as shown in Step 2*	20,198,080
Subtract "E" *Note: number must be same as shown in Step 3*	1
Total ["A" x 0.10] – "E"	20,198,079 *Note: this is the remaining placement capacity under rule 7.1A*

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