

BOARD OF DIRECTORS

Milan Jerkovic
(Non-Executive Chairman)

Bryan Dixon
(Managing Director)

Ajan Thom
(Executive Director)

Greg Miles
(Non-Executive Director)

Peter Rozenauers
(Non-Executive Director)

ASX CODE

BLK

CORPORATE
INFORMATION

255.8M Ordinary Shares
33.9M Unlisted Options
6.9M Performance Rights

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PRINCIPAL AND
REGISTERED OFFICE

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POSTAL ADDRESS

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West Perth WA 6872

\$25M PLACEMENT TO FAST TRACK EXPANSION PLANS

Blackham Resources Limited (**ASX: BLK**), (“**Blackham**” or “**the Company**”) is pleased to announce that it has raised A\$25 million through a Placement. The raising was oversubscribed and received strong institutional support.

The Placement proceeds will be used at Blackham’s 100% owned 5.1Moz Matilda Gold Project with the aim to:

- expanding the oxide and free milling resources and reserves
- growing the sulphide open pit and underground mine plan and reserves
- fast track the plant expansion study and sulphide circuit refurbishment
- strengthen the balance sheet and increase working capital

Canaccord Genuity (Australia) Ltd acted as the Lead Manager and bookrunner and Petra Capital acted as Co Manager to the Placement.

Blackham’s Managing Director, Bryan Dixon commented:

“Blackham is pleased with the strong support received for the Placement. The funding allows for a significant drill budget aiming to lengthen the mine life. We will also be fast tracking the plant expansion study on the Matilda-Wiluna Gold Project that has a gold endowment greater than 9Moz.”

Matilda gold production is targeted within 3 weeks:

- Matilda open pit mining is into ore
- Crushing circuit has been energised
- Mills are mechanically complete and relining has commenced
- Leach tank wet commissioning expected later this month
- New tailings dam commissioning in August
- Power station has been commissioned
- 290 room camp fully operational

The Placement shares will be issued under the Company’s available capacity under ASX Listing Rule 7.1 and will be conducted by way of a Placement of approximately 25 million shares at a price of \$1.00 per share. The Placement will raise a gross total of \$25 million. The Placement price of \$1.00 per share represents a 2% discount to the 5 day VWAP prior to the Company entering into a trading halt on 17 August 2016.

For further information on Blackham please contact:

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Professional Public Relations
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Gold Resources

The Matilda Gold Project now has **48Mt @ 3.3g/t for 5.1Moz** (48% indicated) of resource all within a 20 kilometres radius of Blackham's 100% owned Wiluna gold plant capable of processing up to 1.7Mtpa for over 100,000ozpa gold production per annum. Measured and indicated resources now total **22Mt @ 3.4g/t for 2.4Moz** (refer to Blackham ASX release dated 27 June 2016).

| 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 | 0.2 | 2.1 | 13 | 7.8 | 1.8 | 447 | 5.1 | 1.6 | 261 | 13.1 | 1.7 | 721 |
| Golden Age | | | | 0.4 | 4.5 | 51 | 0.9 | 3.7 | 107 | 1.3 | 3.8 | 158 |
| Galaxy | | | | 0.4 | 3.1 | 42 | 0.4 | 2.2 | 25 | 0.8 | 2.7 | 68 |
| Williamson Mine | | | | 3.3 | 1.6 | 170 | 3.8 | 1.6 | 190 | 7.1 | 1.6 | 360 |
| Regent | | | | 0.7 | 2.7 | 61 | 3.1 | 2.1 | 210 | 3.8 | 2.2 | 271 |
| Bulletin Upper | | | | 0.9 | 4.2 | 120 | 0.7 | 5.5 | 130 | 1.6 | 4.8 | 250 |
| Henry 5 - Woodley - Bulletin Deeps | | | | 2.1 | 5.9 | 400 | 0.8 | 4.6 | 120 | 2.9 | 5.6 | 520 |
| Happy Jack - Creek Shear Upper | | | | 0.1 | 2.2 | 7 | 0.4 | 3.2 | 46 | 0.5 | 3.0 | 53 |
| Happy Jack - Creek Shear Lower | | | | 1.5 | 5.9 | 290 | 1.3 | 4.8 | 200 | 2.9 | 5.4 | 490 |
| East Lode | | | | 1.0 | 5.2 | 170 | 2.3 | 4.7 | 340 | 3.3 | 4.8 | 510 |
| West Lode | | | | 1.4 | 5.5 | 240 | 2.8 | 5.2 | 460 | 4.2 | 5.3 | 700 |
| Burgundy - Calais | | | | 1.3 | 6.0 | 250 | 0.3 | 5.7 | 60 | 1.6 | 6.0 | 310 |
| Moonlight Shear | | | | 0.3 | 3.6 | 36 | 2.3 | 4.7 | 345 | 2.6 | 4.6 | 381 |
| Other Wiluna Deposits | | | | 1.1 | 4.4 | 152 | 1.4 | 3.5 | 153 | 2.5 | 3.9 | 305 |
| Total | 0.2 | 2.1 | 13 | 22 | 3.4 | 2,436 | 26 | 3.2 | 2,647 | 48 | 3.3 | 5,097 |

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. The figures in the above table are rounded to two significant figures to reflect the relative uncertainty of the estimate.

Competent Persons Statement

The information contained in the report that relates to all other 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 14 March 2016, 17 June 2016 and 27 June 2016 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.