

BLACKHAM ANNOUNCES \$7M CAPITAL RAISING

Highlights

- **Successful \$4 million placement, supported by a small number of international and domestic institutional and professional investors**
- **Share Purchase Plan to existing shareholders to raise up to a further \$3 million**
- **Provides funding for key mine development work programs that will underpin FY20 production**

Blackham Resources Limited (ASX: BLK) ("**Blackham**" or the "**Company**") is pleased to announce a capital raising of up to \$7 million (before costs) that will provide funding for key mine development work programs that will underpin Blackham's FY20 production, including pre-production activities at the Williamson open pit, a new tailings storage facility, rod mill refurbishment, and for general working capital. The capital raising comprises of a \$4 million placement to a small number of targeted international and domestic institutional and professional investors at a price of \$0.01 per share ("**Placement**") and a share purchase plan to existing shareholders for up to a further \$3.0 million, at the same price as the Placement.

Placement

The Placement price of \$0.01 per share represents a 16.7% discount to the last closing price of \$0.012 and a 14.8% discount to the 5-day volume weighted average price. The Placement was made to a small number of targeted international and domestic institutional and professional investors qualifying under Section 708 of the Corporations Act and the Company has used its existing issue capacity under Listing Rules 7.1 and 7.1A to complete the issue. The Placement will comprise of 410,900,000 shares (being 170.8 million shares under LR 7.1 and 240.1 million shares under LR 7.1A) with settlement anticipated to occur by Monday, 15 September 2019.

Share Purchase Plan

The Company will also offer to existing, eligible shareholders, the opportunity to purchase shares at the same price as the Placement, being \$0.01 cent per share, under a Share Purchase Plan ("**SPP**"), to raise up to a further \$3 million. Shareholders whose registered address is in Australia and New Zealand as at 5:00pm (WST) on the Record Date of 11 September 2019 will be able to participate in the SPP for up to \$30,000.

If total demand for the SPP exceeds \$3 million, the Company reserves the right to close the SPP early and scale back applications in its absolute and sole discretion. When determining the amount (if any) by which to scale back an SPP application, the Company may consider a number of factors, including the size of an applicant's shareholding in the Company, the extent to which an applicant has sold or bought additional shares in the Company after the SPP record date and the date on which an application was made. Full details of the SPP and an SPP offer document will be distributed to eligible shareholders shortly and announced to the ASX at that time.

For further information on Blackham please contact:

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BOARD OF DIRECTORS

Milan Jerkovic – Executive Chairman
Greg Fitzgerald – Non-Executive Director
Tony James – Non-Executive Director

CORPORATE INFORMATION

3,996M Ordinary Shares
674M Quoted Options
187M Unquoted Options

POSTAL ADDRESS

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