



## ASX ANNOUNCEMENT

27<sup>th</sup> January 2012

### BLACKHAM AGREES PLACEMENT

Blackham Resources Ltd ("Blackham") (**ASX: BLK**) has received firm commitments to raise \$950,000 (before costs) by a private placement of 4.75 million ordinary shares at 20 cents per share.

The funds will be used as follows to further the exploration and development of the Matilda Gold Project, to further the exploration and development of the Scaddan and Zanthus Coal Projects and for further working capital of the Company.

The issue of 4.75 million ordinary shares falls within the approval granted by shareholders at a General Meeting conducted by the Company on 23 January 2012. The investors are all professional or sophisticated investors and a separate disclosure document is not required.

Blackham is about to commence a 2,000 metre RC drilling programme at the Matilda Gold Mine as soon as possible. This area has not been drilled in over 15 years and management believe the Matilda Mine has potential for both sizeable open pit and high grade underground deposits. Previous drilling has been successful in highlighting ore grade prospects that require further follow up programmes to test the economic potential of these targets. The drill programme is designed to test the continuity of the existing drill data.

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#### **About Blackham**

*Blackham is focused on exploration and development of Matilda Gold Project and is evaluating the development of the Scaddan and Zanthus Energy Projects, in Western Australia.*

*Blackham has now acquired 100% acquisition the Matilda Gold Project which includes the old Matilda and Williamson Gold Mines in the Wiluna gold belt of Western Australia. The Matilda Gold Project contains 10.2Mt @ 1.8g/t 601,000oz gold resources. The tenure package covers 40km of strike along the Wiluna Mine sequence which has produced over 4Moz of gold. In addition, the strike of the prospective Coles Shear which hosts the Matilda Deposits has been extended to 10 km. Blackham will have the largest landholding (>600km<sup>2</sup>) in the mining centre and one of Western Australia's major Arcana greenstone belts. Blackham is targeting the resources mostly to be converted to reserves in the near term.*

*Blackham is evaluating the development of the Scaddan Coal Projects for the export of coal via the Esperance Port. The Scaddan and Zanthus Coal Projects, located near Esperance, Western Australia, contain coal deposits totalling 1.4 billion tonnes at shallow depth and very low mining costs. The company is also evaluating a Coal to Liquids project in the Esperance region with the potential to produce 860 million barrels oil equivalent, consisting mainly of a clean diesel, as well as additional power for the region. The Scaddan Energy Project is surrounded by complimentary infrastructure approximately 60 kilometres north of the town and major port of Esperance and 10 kilometres east of the Esperance to Kalgoorlie highway, gas pipeline and railway line.*

**Competent Persons Statement**

*The information contained in the report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled or reviewed by Mr Greg Miles, who is an employee of the Company. Mr Miles is a Member of the Australasian 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 Persons as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Miles has given consent to the inclusion in the report of the matters based on his information in the form and context in which it appears.*

**ENDS**