



ASX ANNOUNCEMENT
13 December 2012

BLACKHAM FUNDING

Blackham Resources Ltd (“Blackham”) (**ASX: BLK**) has secured further funding for its 100%-owned Matilda Gold Project which currently yields 1.4 million ounces of gold resources in a major Western Australia goldfield. Blackham has agreed to issue 2,500,000 ordinary shares (“the Placement”) at AU\$0.16 per share to mainly to existing shareholders of the Company. The Investors are all professional and sophisticated investors and a separate disclosure document is not required. Approval for the Placement falls under its 15% capacity.

The funding is in addition to the AU\$6,075,000 in undrawn funds under its funding agreement with The Lind Partners, LLC, manager of the Australian Special Opportunity Fund (together, “Lind”), a New York-based institutional investor. For further details on the Lind Funding Agreement please refer to the announcement from 26 April 2012.

The Matilda Gold Project has progressed rapidly over the last year since acquisition:

- increased gold resource from 310,000oz to 1.4Moz
- confirmed metallurgy as free milling over 83% of the resource
- intercept broad mineralisation down plunge at M1
- intercept high grade mineralisation down plunge at M4
- completed an initial scoping study at the Matilda Mine confirming robust economics \$0.85/share NPV and IRR 300%

Blackham’s Managing Director, Bryan Dixon, stated, “Blackham has received significant interest in its Matilda Gold Project. The Placement and Lind Funding Agreement will allow Blackham to advance exploration efforts with the aim of unlocking significant value at its Matilda Gold Project. These arrangements ensure that our ongoing efforts are funded in the medium term.”

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About Blackham Resources, Ltd

Blackham, a Western Australian resources company, is focused on exploration and development at the Matilda and Williamson Gold Mines in the Wiluna gold belt of Western Australia. The Matilda Gold Project contains resources of 23Mt @ 1.9g/t for 1,394,000oz gold. The tenure package covers 50km of strike along the Wiluna Mine sequence and Coles Shear which has produced over 4Moz of gold. Blackham have the largest landholding (>500km²) in the Wiluna goldfield and one of Western Australia’s major Archaean greenstone belts. Blackham aims to delineate a multi million ounce gold resource and is targeting the resources mostly to be converted to reserves in the near term.

Competent Persons Statement

The information contained in the report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information 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.

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