

13 February 2018

ASX Announcement
Strong Level of Entitlement Offer Acceptances

Blackham Resources Limited (“Blackham” or “the Company”) advises that the Company’s fully underwritten, renounceable pro-rata entitlement offer (“Entitlement Offer”) closed at 5.00pm (WST) on 12 February 2018. Under the Entitlement Offer, the Company is able to issue up to 897,670,820 New Shares on the basis of five (5) New Shares for every two (2) Blackham Shares held on the record date at an issue price of \$0.04 per New Share, together with one (1) free attaching option (exercisable at \$0.08 on or before 31 January 2019) (“New Option”) for every two (2) New Shares subscribed for.

The Company is pleased to advise that it has received applications for entitlements totalling \$26.19m (before costs) from existing shareholders and rights holders, representing acceptances of approximately 73%. In addition, the Company has received additional applications from existing shareholders for a further \$4.97m to give a total shareholder take-up of up to 87% on the Entitlement Offer. These amounts are subject to the final reconciliation of applications and proceeds received.

The following table sets out the number of New Shares (and New Options) for which entitlement applications were received and the resultant offer of Shortfall Securities. The additional applications for securities received from eligible shareholders in excess of their entitlement, will be allocated by the Company along with the Shortfall Securities pursuant to the Underwriting Agreement with Hartleys Limited, in accordance with the Prospectus dated 22 January 2018.

	Number of New Shares	Number of New Options	Gross Proceeds	% of Offer
Total subscriptions available under the Entitlement Offer	897,670,820	448,835,410	\$35,906,833	100%
Applications for entitlements under the Entitlement Offer	654,666,744	327,333,372	\$26,186,670	73%
Shortfall Securities	243,004,076	121,502,038	\$9,720,163	27%

The anticipated date for despatch of holding statements for the New Shares and New Options is 20 February 2018, with normal trading of the New Shares and New Options is expected to commence on 20 February 2018.

Blackham’s Chairman, Mr Milan Jerkovic, said:

“It was very pleasing to see such a high level of participation in the Entitlement Offer and I would like to thank all shareholders for their continued and valued support. We would also like to take the opportunity to welcome our new shareholders who will be taking up Shortfall Securities pursuant to the issue of Shortfall Securities to sub-underwriter clients of Hartleys Limited.

The funds raised from the Entitlement Offer puts Blackham in a strong position to execute on its free milling mine plan, as well as to advance exploration focussed on growing our free milling mine life. As demonstrated by the strength of our operations in December 2017 and January 2018, the Company is at an exciting stage, with 2018 likely to be a transformational year of strong operational and financial performance.”

For further information on Blackham please contact:

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BOARD OF DIRECTORS

Milan Jerkovic - Executive Chairman
 Bryan Dixon - Managing Director
 Greg Miles - Non-Executive Director

ASX CODE

BLK

ABN: 18 119 887 606

CORPORATE INFORMATION

359M Ordinary Shares
 7.8M Unlisted Options

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