

ASX Announcement
2 December 2016



BOARD OF DIRECTORS

Milan Jerkovic
(Non-Executive Chairman)
Bryan Dixon
(Managing Director)
Alan Thom
(Executive Director)
Greg Miles
(Non-Executive Director)
Peter Rozenauers
(Non-Executive Director)

ASX CODE
BLK

**CORPORATE
INFORMATION**
286M Ordinary Shares
33M Unlisted Options
4.1M Performance Rights

www.blackhamresources.com.au
info@blackhamresources.com.au

P: +61 8 9322 6418
F: +61 8 9322 6398

ABN: 18 119 887 606

**PRINCIPAL AND
REGISTERED OFFICE**
Blackham Resources Ltd
L2, 38 Richardson Street
West Perth WA 6005

POSTAL ADDRESS
PO Box 1412
West Perth WA 6872

Hedging Transaction

The Board of Blackham Resources Limited ('Blackham' or 'the Company') is pleased to announce that it has realised \$6.3 million in cash following the purchase of physical gold ounces at the current reduced spot price to close out a total of 41,250 ounces of forward gold sales contracts at an average price of \$1,762/oz.

The bulk of these forwards were originally entered into in September 2016 at a gold price of \$1,774/oz (refer ASX announcement 21st September 2016). Given the recent volatility in the gold price, the Board saw an opportunity to crystallise a significant profit generated in a short period of time which will further strengthen working capital.

The remaining gold forwards under this facility stand at 12,795 ounces at a price of \$1701/oz.