

15 February 2018

## ASX Announcement

### Entitlement Offer Update

Blackham Resources Limited (“Blackham” or “the Company”) provides an update on the Company’s fully underwritten, renounceable pro-rata entitlement offer (“Entitlement Offer”) that closed on 12 February 2018.

Further to the Company’s announcement dated 13 February 2018, the Company has finalised the allocation of New Shares and New Options (collectively, “Securities”) to be issued pursuant to the Entitlement Offer. The following table sets out the number of Securities for which entitlement applications were received; the number of Additional Securities allocated to eligible shareholders in excess of their entitlement; and the number of Securities allocated to various sub-underwriters pursuant to the Underwriting Agreement with Hartleys Limited and in accordance with the Prospectus dated 22 January 2018.

|  | Number of<br>New Shares | Number of<br>New Options | Gross<br>Proceeds   |
|--|-------------------------|--------------------------|---------------------|
| <b>Securities available to be issued under the Entitlement Offer *</b> | <b>897,670,586</b>      | <b>448,835,293</b>       | <b>\$35,906,823</b> |
| Applications for entitlements under the Entitlement Offer              | 658,747,196             | 329,373,508              | \$26,349,888        |
| Additional Securities to eligible shareholders                         | 63,493,909              | 31,746,935               | \$2,539,756         |
| Securities subscribed for by sub-underwriters                          | 175,429,481             | 87,714,740               | \$7,017,179         |
| <b>Total Securities to be issued under the Entitlement Offer *</b>     | <b>897,670,586</b>      | <b>448,835,183</b>       | <b>\$35,906,823</b> |

*\* Variations between the “up to” amounts described in the Prospectus and the number of available Securities described in the table, as well as the further difference in the number of New Options to be issued, are due to the rounding of fractional entitlements*

As set out in the Prospectus, the anticipated date for the issue of the Securities is 19 February 2018, with the despatch of holding statements and normal trading expected to commence on 20 February 2018.

For further information on Blackham please contact:

|                    |                   |                            |
|--------------------|-------------------|----------------------------|
| Milan Jerkovic     | Bryan Dixon       | Jim Malone                 |
| Executive Chairman | Managing Director | Investor Relations Manager |
| +61 8 9322 6418    | +61 8 9322 6418   | +61 419 537 714            |

#### 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

#### PRINCIPAL AND

#### REGISTERED OFFICE

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