

ASX Announcement

ENTITLEMENT OFFER UPDATE

Blackham Resources Limited (ASX: BLK) ('Blackham' or the 'Company') provides an update on the Company's fully underwritten, renounceable pro-rata entitlement offer ('Entitlement Offer') that closed on 8 April 2019.

Further to the Company's announcement dated 9 April 2019, 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 announced to the market on 21 March 2019.

	Number of New Shares	Number of New Options	Gross Proceeds
Securities available to be issued under the Entitlement Offer *	1,720,916,438	573,638,812	\$25,813,747
Applications for entitlements under the Entitlement Offer	371,778,471	123,925,978	\$5,576,677
Additional Securities to eligible shareholders	28,124,562	9,374,816	\$421,869
Securities subscribed for by sub-underwriters	1,321,013,405	440,337,780	\$19,815,201
Total Securities to be issued under the Entitlement Offer *	1,720,916,438	573,638,574	\$25,813,747

* Variations between the "up to" amounts described in the Prospectus and the number of available Securities described in this 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 15 April 2019, with normal trading of the Securities expected to commence on 16 April 2019.

For further information on Blackham please contact:

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Important Notice

This document is important and should be read with the Prospectus on the Company's website in its entirety. If, after reading this Prospectus, you have any questions about the Offer Securities being offered under this Prospectus or any other matter relating to the Offers, then you should consult your professional adviser. Investment in the Offer Securities offered by this Prospectus should be considered speculative.

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BOARD OF DIRECTORS

Milan Jerkovic - Executive Chairman
Bryan Dixon - Managing Director
Greg Fitzgerald – Non-Executive Director
Tony James – Non Executive Director

ASX CODE

BLK

CORPORATE INFORMATION

1,377M Ordinary Shares
118M Unquoted Options

PRINCIPAL AND REGISTERED OFFICE

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