

16 July 2019

## ASX Announcement

### Appendix 3B

Please find attached an Appendix 3B in respect of the issue of 113,657,881 shares pursuant to shareholder approval at the Company's 2018 AGM and the issue of 107,142,857 shares pursuant to ASX Listing Rule 7.1A.

A cleansing notice in relation to the issue will be provided in due course.

#### **Issue of Securities Pursuant to Listing Rule 7.1A**

The Company provides the following Listing Rule 7.1A disclosure in respect of the issue of 113,657,881 ordinary fully paid shares at 1.14 cents per Share, in accordance with Listing Rule 3.10.5A.

#### ***(a) Details of the dilution to the existing holders of ordinary securities caused by the issue.***

Number of shares held by existing shareholders before the Issue	3,654,931,927
Number of Shares on issue after the Issue	3,768,589,808
% dilutionary effect of Issue on existing shareholders before the Issue	3%

#### ***(b) Where the equity securities are issued for cash consideration, a statement of the reasons why the eligible entity issued the equity securities as a placement under rule 7.1A and not as (or in addition to) a pro rata issue or other type of issue in which existing ordinary security holders would have been eligible to participate.***

The Shares were issued pursuant to a deferred consideration payment pertaining to a milestone which has now been met in relation to the Company's initial acquisition of the Wiluna Gold Project, therefore an issue to existing shareholders was not contemplated.

#### **BOARD OF DIRECTORS**

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

#### **ASX CODE**

BLK

#### **CORPORATE INFORMATION**

3,769M Ordinary Shares  
 674M Quoted Options  
 176M Unquoted Options

#### **PRINCIPAL AND REGISTERED OFFICE**

L3 1 Altona Street  
 West Perth WA 6005

#### **POSTAL ADDRESS**

PO Box 1412 West Perth WA 6872

[www.blackhamresources.com.au](http://www.blackhamresources.com.au)

**E:** [info@blackhamresources.com.au](mailto:info@blackhamresources.com.au)

**P:** +61 8 9322 6418

**F:** +61 8 9322 6429

**(c) Details of any underwriting arrangements, including any fees payable to the underwriter.**

No underwriting arrangements or underwriting fees payable were incurred in connection with the Issue.

**(d) Any other fees or costs incurred in connection with the issue.**

There was no commission or fees payable on the Issue.

**Blackham Resources Limited**

Dan Travers  
Company Secretary

For further information on Blackham please contact:

**Milan Jerkovic**

**Executive Chairman**

**Blackham Resources Limited**

**Office: +618 9322 6418**

Company Secretary

# Appendix 3B

## New issue announcement, application for quotation of additional securities and agreement

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

Blackham Resources Limited

ABN

18 119 887 606

We (the entity) give ASX the following information.

### ***Part 1 - All issues***

*You must complete the relevant sections (attach sheets if there is not enough space).*

- |   |   |  |
|---|---|--|
| 1 | +Class of +securities issued or to be issued  | Ordinary fully paid shares   |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued   | <div style="display: flex; justify-content: space-between;"><div>a. 113,657,881</div><div>b. 107,142,857</div></div> |
| 3 | Principal terms of the +securities (e.g. if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) |  |

4	<p>Do the <sup>+</sup>securities rank equally in all respects from the <sup>+</sup>issue date with an existing <sup>+</sup>class of quoted <sup>+</sup>securities?</p> <p>If the additional <sup>+</sup>securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>	Yes
5	Issue price or consideration	<p>a. 1.14 cents per share</p> <p>b. 0.7 cents per share</p>
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	<p>a. Shares issued pursuant to a deferred consideration payment pertaining to a milestone in relation to the Company's initial acquisition of the Wiluna Gold Project.</p> <p>b. Shares issued following a Market Capitalisation Event pursuant to the Convertible Security Funding Agreement (refer ASX announcement 25 September 2018) approved by shareholders on 30 November 2018.</p>
6a	<p>Is the entity an <sup>+</sup>eligible entity that has obtained security holder approval under rule 7.1A?</p> <p>If Yes, complete sections 6b – 6h <i>in relation to the <sup>+</sup>securities the subject of this Appendix 3B</i>, and comply with section 6i</p>	Yes
6b	The date the security holder resolution under rule 7.1A was passed	30 November 2018
6c	Number of <sup>+</sup> securities issued without security holder approval under rule 7.1	Nil
6d	Number of <sup>+</sup> securities issued with security holder approval under rule 7.1A	113,657,881
6e	Number of <sup>+</sup> securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	107,142,857 shares, approved by shareholders on 30 November 2018

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<sup>+</sup> See chapter 19 for defined terms.

6f	Number of +securities issued under an exception in rule 7.2	Nil										
6g	If +securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.	Yes  Issue price 1.14 cents per share.  75% of 15 day vwap at date of issue of 16 July 2019 is 0.93 cents  Source of VWAP – Orient Capital.										
6h	If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	16 July 2019										
6i	Calculate the entity’s remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	Refer Annexure 1										
7	+Issue dates  Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A.  Cross reference: item 33 of Appendix 3B.	16 July 2019										
8	Number and +class of all +securities quoted on ASX (including the +securities in section 2 if applicable)	<table><tr><th>Number</th><th>+Class</th></tr><tr><td>3,768,589,808</td><td>Fully paid ordinary shares</td></tr><tr><td>673,638,562</td><td>Quoted options exercisable at \$0.03 and expiring on 12 October 2020</td></tr></table>	Number	+Class	3,768,589,808	Fully paid ordinary shares	673,638,562	Quoted options exercisable at \$0.03 and expiring on 12 October 2020				
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3,768,589,808	Fully paid ordinary shares											
673,638,562	Quoted options exercisable at \$0.03 and expiring on 12 October 2020											
9	Number and +class of all +securities not quoted on ASX (including the securities in section 2 if applicable)	<table><tr><th>Number</th><th>+Class</th></tr><tr><td>200,000</td><td>\$0.57 Options expiring on 31 December 2019</td></tr><tr><td>2,000,000</td><td>\$0.308 Options expiring on 29 February 2020</td></tr><tr><td>18,838,476</td><td>ZEPO’s (with vesting conditions measured over a 3 year period ending 31 December 2020) expiring on 31 December 2021</td></tr><tr><td>82,499,512</td><td>ZEPO’s (with vesting conditions measured over a 3</td></tr></table>	Number	+Class	200,000	\$0.57 Options expiring on 31 December 2019	2,000,000	\$0.308 Options expiring on 29 February 2020	18,838,476	ZEPO’s (with vesting conditions measured over a 3 year period ending 31 December 2020) expiring on 31 December 2021	82,499,512	ZEPO’s (with vesting conditions measured over a 3
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2,000,000	\$0.308 Options expiring on 29 February 2020											
18,838,476	ZEPO’s (with vesting conditions measured over a 3 year period ending 31 December 2020) expiring on 31 December 2021											
82,499,512	ZEPO’s (with vesting conditions measured over a 3											

	year period ending 30 June 2022) expiring on 30 June 2023
1	Convertible Note 1
72,000,000	Unlisted options exercisable at \$0.08 at any time in the period from 14 February 2019 to 13 February 2024

10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	N/A
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## Part 2 - Bonus issue or pro rata issue

11	Is security holder approval required?	
12	Is the issue renounceable or non-renounceable?	
13	Ratio in which the <sup>+</sup> securities will be offered	
14	<sup>+</sup> Class of <sup>+</sup> securities to which the offer relates	
15	<sup>+</sup> Record date to determine entitlements	
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	
17	Policy for deciding entitlements in relation to fractions	
18	Names of countries in which the entity has <sup>+</sup> security holders who will not be sent new issue documents  <small>Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.</small>	
19	Closing date for receipt of acceptances or renunciations	
20	Names of any underwriters	
21	Amount of any underwriting fee or commission	

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<sup>+</sup> See chapter 19 for defined terms.

22	Names of any brokers to the issue	
23	Fee or commission payable to the broker to the issue	
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of <sup>+</sup> security holders	
25	If the issue is contingent on <sup>+</sup> security holders' approval, the date of the meeting	
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	
28	Date rights trading will begin (if applicable)	
29	Date rights trading will end (if applicable)	
30	How do <sup>+</sup> security holders sell their entitlements <i>in full</i> through a broker?	
31	How do <sup>+</sup> security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	
32	How do <sup>+</sup> security holders dispose of their entitlements (except by sale through a broker)?	
33	<sup>+</sup> Issue date	

## Part 3 - Quotation of securities

*You need only complete this section if you are applying for quotation of securities*

34 Type of securities  
(tick one)

(a) ☒ Securities described in Part 1

(b) ☐ All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

### Entities that have ticked box 34(a)

#### Additional securities forming a new class of securities

*Tick to indicate you are providing the information or documents*

35 ☐ If the <sup>+</sup>securities are <sup>+</sup>equity securities, the names of the 20 largest holders of the additional <sup>+</sup>securities, and the number and percentage of additional <sup>+</sup>securities held by those holders

36 ☐ If the <sup>+</sup>securities are <sup>+</sup>equity securities, a distribution schedule of the additional <sup>+</sup>securities setting out the number of holders in the categories  
1 - 1,000  
1,001 - 5,000  
5,001 - 10,000  
10,001 - 100,000  
100,001 and over

37 ☐ A copy of any trust deed for the additional <sup>+</sup>securities

### Entities that have ticked box 34(b)

38 Number of securities for which <sup>+</sup>quotation is sought

39 Class of <sup>+</sup>securities for which quotation is sought



40	<p>Do the <sup>+</sup>securities rank equally in all respects from the date of allotment with an existing <sup>+</sup>class of quoted <sup>+</sup>securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>						
41	<p>Reason for request for quotation now</p> <p><small>Example: In the case of restricted securities, end of restriction period</small></p> <p>(if issued upon conversion of another security, clearly identify that other security)</p>						
42	<p>Number and <sup>+</sup>class of all <sup>+</sup>securities quoted on ASX (<i>including</i> the securities in clause 38)</p>	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 50%; padding: 5px;">Number</th> <th style="width: 50%; padding: 5px;"><sup>+</sup>Class</th> </tr> </thead> <tbody> <tr> <td style="height: 80px;"></td> <td></td> </tr> </tbody> </table>		Number	<sup>+</sup> Class		
Number	<sup>+</sup> Class						

## Quotation agreement

- 1 <sup>+</sup>Quotation of our additional <sup>+</sup>securities is in ASX's absolute discretion. ASX may quote the <sup>+</sup>securities on any conditions it decides.
- 2 We warrant the following to ASX.
  - The issue of the <sup>+</sup>securities to be quoted complies with the law and is not for an illegal purpose.
  - There is no reason why those <sup>+</sup>securities should not be granted <sup>+</sup>quotation.
  - An offer of the <sup>+</sup>securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.
 

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
  - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any <sup>+</sup>securities to be quoted and that

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<sup>+</sup> See chapter 19 for defined terms.

no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.

- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.



Sign here: ..... Date 16 July 2019  
(Company Secretary)

Print name: Dan Travers

# Appendix 3B – Annexure 1

## Calculation of placement capacity under rule 7.1 and rule 7.1A for <sup>+</sup>eligible entities

Introduced 01/08/12 Amended 04/03/13

### Part 1

Rule 7.1 – Issues exceeding 15% of capital	
<b>Step 1: Calculate “A”, the base figure from which the placement capacity is calculated</b>	
<b>Insert</b> number of fully paid ordinary securities on issue 12 months before date of issue or agreement to issue	1,265,518,664
<b>Add</b> the following: <ul style="list-style-type: none"> <li>Number of fully paid ordinary securities issued in that 12 month period under an exception in rule 7.2</li> <li>Number of fully paid ordinary securities issued in that 12 month period with shareholder approval</li> <li>Number of partly paid ordinary securities that became fully paid in that 12 month period</li> </ul> <b>Note:</b> <ul style="list-style-type: none"> <li>Include only ordinary securities here – other classes of equity securities cannot be added</li> <li>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</li> <li>It may be useful to set out issues of securities on different dates as separate line items</li> </ul>	75,000,000 shares issued 26/9/18 – approved by shareholders (30/11/18) 1,609,257 shares issued on exercise of unlisted options (5/12/18) 11,637 shares issued on exercise of quoted options (6/12/18) 27,777,778 shares issued to repay convertible note 15/2/19 – approved by shareholders (30/11/2018) 1,720,916,438 shares issued pursuant to entitlement issue (15/4/19) 1,567,536 shares issued on exercise of unlisted options (15/4/19) 71,428,571 shares issued to repay convertible note 21/6/19 – approved by shareholders (30/11/2018) 107,142,858 shares issued to repay convertible note 10/7/19 – approved by shareholders (30/11/2018) 107,142,857 shares issued to repay convertible note 16/7/19 – approved by shareholders (30/11/2018)
<b>Subtract</b> the number of fully paid ordinary securities cancelled during that 12 month period	Nil
<b>“A”</b>	3,378,115,596

<sup>+</sup> See chapter 19 for defined terms.

<b>Step 2: Calculate 15% of “A”</b>	
<b>“B”</b>	0.15 <i>[Note: this value cannot be changed]</i>
<b>Multiply “A” by 0.15</b>	506,717,339
<b>Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used</b>	
<b>Insert</b> number of equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued: <ul style="list-style-type: none"> <li>Under an exception in rule 7.2</li> <li>Under rule 7.1A</li> <li>With security holder approval under rule 7.1 or rule 7.4</li> </ul> <b>Note:</b> <ul style="list-style-type: none"> <li><i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i></li> <li><i>Include here (if applicable ) the securities the subject of the Appendix 3B to which this form is annexed</i></li> <li><i>It may be useful to set out issues of securities on different dates as separate line items</i></li> </ul>	5,000,000 shares issued to lead manager of entitlement issue (15/4/19) 100,000,000 quoted options issued to lead manager of entitlement issue (15/4/19) 265,000,000 shares issued pursuant to Mining Services Agreement (20/6/19)
<b>“C”</b>	370,000,000
<b>Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1</b>	
<b>“A” x 0.15</b> <i>Note: number must be same as shown in Step 2</i>	506,717,339
<b>Subtract “C”</b> <i>Note: number must be same as shown in Step 3</i>	370,000,000
<b>Total [“A” x 0.15] – “C”</b>	136,717,339

## Part 2

<b>Rule 7.1A – Additional placement capacity for eligible entities</b>	
<b>Step 1: Calculate “A”, the base figure from which the placement capacity is calculated</b>	
<b>“A”</b> <i>Note: number must be same as shown in Step 1 of Part 1</i>	3,378,115,596
<b>Step 2: Calculate 10% of “A”</b>	
<b>“D”</b>	0.10 <i>Note: this value cannot be changed</i>
<b>Multiply “A” by 0.10</b>	337,811,559
<b>Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used</b>	
<b>Insert</b> number of equity securities issued or agreed to be issued in that 12 month period under rule 7.1A  <i>Notes:</i> <ul style="list-style-type: none"> <li>• This applies to equity securities – not just ordinary securities</li> <li>• Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed</li> <li>• Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained</li> <li>• It may be useful to set out issues of securities on different dates as separate line items</li> </ul>	392,857 consideration shares issued for consulting services (26/9/18)  6,423,474 shares issued pursuant to controlled placement agreement (15/2/19)  113,657,881 deferred consideration shares (16/7/19)
<b>“E”</b>	120,474,212
<b>Step 4: Subtract “E” from [“A” x “D”] to calculate remaining placement capacity under rule 7.1A</b>	
<b>“A” x 0.10</b> <i>Note: number must be same as shown in Step 2</i>	337,811,559
<b>Subtract “E”</b> <i>Note: number must be same as shown in Step 3</i>	120,474,212
<b>Total [“A” x 0.10] – “E”</b>	217,337,347 <i>Note: this is the remaining placement capacity under rule 7.1A</i>