

Form 603

Corporations Law
Section 671B

Notice of initial substantial holder

To: Company Name/Scheme **BLACKHAM RESOURCES LIMITED**

ACN/ARSN **119 887 606**

1. Details of substantial holder (1)

Name: **UBS Group AG and its related bodies corporate**

ACN/ARSN (if applicable)

The holder became a substantial holder on: **15 April 2020**

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Persons' votes (5)	Voting power (6)
Ordinary	573,376,429	573,376,429	5.77%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
UBS Securities Australia Ltd	Beneficial Owner	571,376,429 Ordinary
UBS Switzerland AG	Power to control disposal over shares pursuant to stock borrowing and lending activities (see Appendix A)	2,000,000 Ordinary

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
UBS Securities Australia Ltd	Brispot Nominees Pty Ltd	UBS Securities Australia Ltd	571,376,429 Ordinary
UBS Switzerland AG	Various Custodians	UBS Switzerland AG	2,000,000 Ordinary

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Please see Appendix B.				

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ ARSN (if applicable)	Nature of association
UBS Securities Australia Ltd	Related body corporate
Brispot Nominees Pty Ltd	Related body corporate
UBS Switzerland AG	Related body corporate

7. Addresses

The addresses of persons named in this form are as follows:

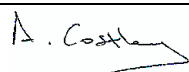
Name	Addresses
UBS Securities Australia Ltd	Level 16, Chifley Tower, 2 Chifley Square, Sydney, Australia
Brispot Nominees Pty Ltd	Level 16, Chifley Tower, 2 Chifley Square, Sydney, Australia
UBS Switzerland AG	Bahnhofstrasse 45, Zürich, Switzerland

SIGNATURE

Print Name: Andrew Costley

Capacity: Authorised signatory

Sign Here:



Date: 17 April 2020

Print Name: Joanne Chan

Capacity: Authorised signatory

Sign Here:



Date: 17 April 2020

Contact details for this notice:

Andrew Costley
Group Compliance, Regulatory & Governance
(T) + 852 3712 3707

Holder of relevant interest	UBS Switzerland AG #
Type of agreement	Securities Lending Agreement
Parties to agreement	(i) UBS Switzerland AG (ii) Information not available
Transfer date	Information not available
Holder of voting rights	UBS Switzerland AG
Are there any restrictions on voting rights?	Please refer to the details below.
If yes, detail	None, subject to deviating agreements between the parties.
Scheduled return date (if any)	None (subject to the terms of the relevant loan)
Does the borrower have the right to return early?	Yes.
If yes, detail	The borrower has the right to return at any time (subject to the terms of the relevant loan).
Does the lender have the right to recall early?	Yes.
If yes, detail	The lender can recall at any time (subject to the terms of the relevant loan).
Will the securities be returned on settlement?	Yes.
If yes, detail any exceptions	Restitution will take place within a period which is customary at the primary exchange.

The information in this appendix is based on a standard UBS securities lending agreement

BLK - Appendix B					
Date of change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Number of securities	Class
20-Dec-19	UBS Securities Australia Ltd	Sell	1	(119)	Ordinary
23-Dec-19	UBS Securities Australia Ltd	Sell	0	(4)	Ordinary
23-Dec-19	UBS Securities Australia Ltd	Sell	11	(960)	Ordinary
15-Jan-20	UBS Switzerland AG	Stock returned	N/A	(500,000)	Ordinary
15-Jan-20	UBS Switzerland AG	Stock returned	N/A	(100,000)	Ordinary
22-Jan-20	UBS Securities Australia Ltd	Sell	2,200	(200,000)	Ordinary
22-Jan-20	UBS Securities Australia Ltd	Buy	2,200	200,000	Ordinary
04-Feb-20	UBS Securities Australia Ltd	Buy	1,742,635	174,263,500	Ordinary
26-Feb-20	UBS Securities Australia Ltd	Sell	1,100	(100,000)	Ordinary
26-Feb-20	UBS Securities Australia Ltd	Buy	1,100	100,000	Ordinary
12-Mar-20	UBS Switzerland AG	Stock borrowed	N/A	2,000,000	Ordinary
01-Apr-20	UBS Securities Australia Ltd	Buy	774,504	77,450,444	Ordinary
15-Apr-20	UBS Securities Australia Ltd	Buy	3,182,365	318,236,500	Ordinary