



**BLACKHAM**  
Resources Limited

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**BLACKHAM RESOURCES LIMITED**

**ACN 119 887 606**

**NOTICE OF GENERAL MEETING**

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**TIME:** 9:00am (WST)

**DATE:** 28 April 2016

**PLACE:** The Boardroom  
Level 2, 38 Richardson Street  
WEST PERTH WA 6005

*This Notice of General Meeting and Explanatory Memorandum should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.*

*Should you wish to discuss the matters in this Notice of General Meeting please do not hesitate to contact the Company Secretary on (+61 8) 9322 6418.*

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**IMPORTANT INFORMATION**

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**TIME AND PLACE OF MEETING**

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Notice is given that a General Meeting of the Shareholders convened by this Notice of Meeting will be held at 9:00am (WST) on 28 April 2016 at:

The Boardroom, Level 2, 38 Richardson Street  
WEST PERTH WA 6005

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**YOUR VOTE IS IMPORTANT**

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The business of the General Meeting affects your Shareholding and your vote is important.

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**ATTENDANCE AND VOTING ELIGIBILITY**

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For the purposes of regulation 7.11.3 of the *Corporations Regulations 2001* (Cth) the Directors have determined that the Shares quoted on the ASX at 9:00am (WST) on 26 April 2016 will be taken, for the purposes of this General Meeting, to be held by the persons who held them at that time. Accordingly those persons are entitled to attend and vote (if not excluded) at the Meeting.

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**VOTING IN PERSON**

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To vote in person, attend the General Meeting at the time, date and place set out above.

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**VOTING BY PROXY**

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To vote by proxy, please complete and sign the Proxy Form enclosed (and the power of attorney or other authority (if any) under which it is signed (or a certified copy)) and either:

- (a) deliver the Proxy Form to the Company's registered office at Level 2, 38 Richardson Street, West Perth, Western Australia 6005;
- (b) send the Proxy Form by post to Blackham Resources Limited, PO Box 1412, West Perth, Western Australia 6872; or
- (c) send the Proxy Form by facsimile to the Company on facsimile number (08) 9322 6398; or
- (d) email the Proxy Form to **mrobbins@blackhamresources.com.au**

so that it is received not later than 9:00am (WST) on 26 April 2016.

**Proxy Forms received later than this time will be invalid.**

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## **NOTICE AND BUSINESS OF GENERAL MEETING**

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Notice is given that a General Meeting of Shareholders will be held at **The Boardroom, Level 2, 38 Richardson Street, West Perth, Western Australia at 9:00am (WST) on Thursday 28 April 2016.**

The Explanatory Memorandum to this Notice of Meeting provides additional information on matters to be considered at this General Meeting. The Explanatory Memorandum and the Proxy Form are part of this Notice of Meeting.

Terms and abbreviations used in this Notice of Meeting and Explanatory Memorandum (including the Annexures) are defined in the Glossary unless defined elsewhere in the Explanatory Memorandum.

## AGENDA

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### RESOLUTION 1 – RATIFICATION OF THE ISSUE OF 45 MILLION PLACEMENT SHARES

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue and allotment of 45,000,000 Shares to the persons, on the terms and conditions and in the manner set out in the Explanatory Memorandum.”*

**Voting Exclusion Statement:**

The Company will disregard any votes cast on this Resolution by a person who participated in the issue and any of their associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the Chair as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

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### RESOLUTION 2 – RATIFICATION OF THE ISSUE OF ANNEXURE A OPTIONS TO CG NOMINEES (AUSTRALIA) PTY LTD

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue and allotment of 3,000,000 Annexure A Options to CG Nominees (Australia) Pty Ltd, on the terms and conditions and in the manner set out in the Explanatory Memorandum.”*

**Voting Exclusion Statement:**

The Company will disregard any votes cast on this Resolution by CG Nominees (Australia) Pty Ltd and any of its associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the Chair as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

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### OTHER BUSINESS

To deal with any business that may be lawfully brought forward.

## **PROXIES**

A Shareholder entitled to attend and vote at the Meeting has a right to appoint a proxy to attend and vote instead of the Shareholder. A proxy need not be a Shareholder and can be either an individual or a body corporate. If a Shareholder appoints a body corporate as a proxy that body corporate will need to ensure that it:

- a) appoints an individual as its corporate representative to exercise its powers at the Meeting, in accordance with section 250D of the Corporations Act; and
- b) provides the Company with satisfactory evidence of the appointment of its corporate representative prior to commencement of the Meeting.

If such evidence is not received before the Meeting, then the body corporate (through its representative) will not be permitted to act as proxy.

A Shareholder who is entitled to cast two (2) or more votes may appoint two (2) proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If no proportion or number is specified, each proxy may exercise half of the Shareholder's votes. Fractions of votes will be disregarded.

In order to vote on behalf of a company that is a Shareholder, a valid Power of Attorney in the name of the attendee, must be either lodged with the Company prior to the Meeting, or be presented at the Meeting before registering on the attendance register for the Meeting.

Forms to appoint proxies, and the Power of Attorney (if any) under which they are signed, must be posted or lodged at the registered office of the Company, at Level 2, 38 Richardson Street, West Perth WA 6005, or PO Box 1412 West Perth WA 6872, or by facsimile to (61 8) 9322 6398, or by email to **mrobbins@blackhamresources.com.au** not less than 48 hours before the time of the Meeting or resumption of an adjourned meeting at which the person named in the instrument proposes to vote.

An instrument appointing a proxy:

- a) shall be in writing under the hand of the appointor or of his attorney, or if the appointor is a corporation, either under seal or under the hand of a duly authorised officer or attorney;
- b) may specify the manner in which the proxy is to vote in respect of a particular Resolution and, where an instrument of proxy so provides, the proxy is not entitled to vote on the Resolution except as specified in the instrument;
- c) shall be deemed to confer authority to demand or join in demanding a poll;
- d) shall be in such form as the Directors determine and which complies with section 250A of the Corporations Act; and
- e) which appoints the Chair as proxy but does not specify the way in which the proxy is to vote on a particular Resolution will be recorded as voting in favour of the Resolutions (subject to the other provisions of these notes on proxies and any required voting exclusions including those in the Notice) as this is the Chair's voting intention.

## **Corporations**

A corporation may elect to appoint a representative in accordance with the Corporations Act in which case the Company will require written proof of the representative's appointment, which must be lodged with, or presented to, the Company before the commencement of the Meeting.

Proxies given by corporate Shareholders must be executed in accordance with their constitutions, or signed by a duly authorised attorney. A proxy may decide whether to vote on any motion, except where the proxy is required by law or the Constitution to vote, or abstain from voting, in their capacity as proxy.

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

***If you appoint any other person as your proxy***

You do not need to direct your proxy how to vote.

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**DATED: 29 MARCH 2016**

**BY ORDER OF THE BOARD**

**MIKE ROBBINS  
COMPANY SECRETARY**

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## EXPLANATORY MEMORANDUM

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### INTRODUCTION

This Explanatory Memorandum has been prepared for the information of shareholders of Blackham Resources Limited in connection with the business specified to be conducted in the Notice of General Meeting at the general meeting of Shareholders to be held at **The Boardroom, Level 2, 38 Richardson Street, West Perth, Western Australia 6005 at 9:00am (WST) on 28 April 2016.**

The purpose of this Explanatory Memorandum is to provide information that the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions contained in the Notice of Meeting.

The Resolutions are ordinary resolutions, which mean they are each required to be passed by a simple majority (more than 50%) of votes cast by the Shareholders entitled to vote on them.

The Notice of Meeting, Explanatory Memorandum and Proxy Form are all important documents. The Directors recommend that Shareholders read them carefully in their entirety before making a decision on how to vote at the General Meeting.

A Glossary of terms frequently used in this Notice of Meeting and Explanatory Memorandum can be found at the end of this Explanatory Memorandum.

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## 1. RESOLUTION 1 – RATIFICATION OF THE ISSUE OF 45 MILLION PLACEMENT SHARES

### Background

The Company completed a placement of Shares via the issue and allotment of 45,000,000 Shares, at an issue price of \$0.45 per Share, to raise \$20,250,000 (before costs). The Placement Shares were issued under a placement with Canaccord Genuity acting as the lead manager and bookrunner and the issue was announced to the ASX on 14 March 2016. The Placement Shares were issued on 21 March 2016. The ratification of the issue and allotment of the Placement Shares is sought under Resolution 1 in accordance with the requirements of ASX Listing Rule 7.4.

#### 1.1 ASX Listing Rule 7.4

ASX Listing Rule 7.1 prohibits a listed company from issuing, or agreeing to issue, equity securities (which includes shares) that exceed 15% of the total number of fully paid ordinary securities on issue in any 12 month period, unless approval is obtained from the holders of the company's ordinary securities.

ASX Listing Rule 7.1A provides that certain eligible companies may seek shareholder approval at its AGM to issue up to a further 10% of its fully paid ordinary securities on issue at the start of the 12 month period commencing on the date of the AGM ("10% share issue capacity"). The Company is an eligible company and sought and received shareholder approval to the 10% share issue capacity at its AGM on 27 November 2015. The shareholder approval is valid for 12 months from the date of the AGM (that is, until 26 November 2016).

ASX Listing Rule 7.4 provides that an issue of securities made without approval under Listing Rules 7.1 and 7.1A will be treated as having been made with shareholder approval for the purposes of those Listing Rules if shareholders subsequently approve it and the issue did not breach Listing Rules 7.1 or 7.1A.

Accordingly, the Company is seeking shareholder ratification for the issue and allotment of:

- 25,915,823 ordinary Shares issued under the Company's 15% share issue capacity under Listing Rule 7.1; and

- 19,084,177 ordinary Shares issued under the Company's 10% share issue capacity under Listing Rule 7.1A.

If Shareholders approve Resolution 1, the issue of 25,915,823 Shares will be excluded from the calculations of the 15% limit under ASX Listing Rule 7.1 and the issue of 19,084,177 Shares will be excluded from the calculations of the 10% limit under ASX Listing Rule 7.1A.

## **1.2 ASX Listing Rule Disclosure Requirements**

The following information is provided for the purpose of ASX Listing Rule 7.5:

(a) *Number of securities issued*

45,000,000 Shares

(b) *Price at which the securities were issued*

\$0.45 per Share

(c) *Terms of the securities*

The Shares are fully paid and rank pari passu in all respects with the Company's other Shares on issue and are listed on the ASX.

(d) *The name of the persons to whom Blackham issued the securities or the basis on which those persons were determined*

The Shares were issued to various professional or sophisticated investors under a placement in which Canaccord Genuity acted as lead manager and bookrunner. None of the investors were related parties of the Company or their associates.

(e) *Use (or intended use) of funds raised*

To be used to fast track the refurbishment of the plant on the Wiluna Gold Project, further strengthen the quality and lengthen the reserves profile of the Matilda Gold Project, fund regional exploration drilling programmes and to provide further working capital.

## **1.3 Directors' Recommendation**

The Board recommends Shareholders vote in favour of Resolution 1 as it allows the Company greater flexibility to issue further Securities representing up to 15% (under ASX Listing Rule 7.1) and up to 10% (under ASX Listing Rule 7.1A) of the total number of Shares on issue in any 12 month period without Shareholder approval.

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## **2. RESOLUTION 2 – RATIFICATION OF THE ISSUE OF ANNEXURE A OPTIONS TO CG NOMINEES (AUSTRALIA) PTY LTD**

### **Background**

In accordance with ASX Listing Rule 7.4, Resolution 2 seeks Shareholder ratification for the issue and allotment of 3,000,000 Annexure A Options to CG Nominees (Australia) Pty Ltd as nominee for Canaccord Genuity.

The 3,000,000 Annexure A Options that are the subject of Resolution 2 were issued to CG Nominees (Australia) Pty Ltd as nominee for Canaccord Genuity for consideration for consulting services it rendered to the Company for the over-subscribed Share Placement announced to the ASX on 14 March 2016 which is the subject of Resolution 1. The Annexure A Options were issued on 21 March 2016.



## **2.1 ASX Listing Rule 7.4**

ASX Listing Rule 7.1 prohibits a listed company from issuing, or agreeing to issue, equity securities (which includes shares) that exceed 15% of the total number of fully paid ordinary securities on issue in any 12 month period, unless approval is obtained from the holders of the company's ordinary securities. ASX Listing Rule 7.4 provides that the approval of holders of the company's ordinary securities may be obtained after the issue of equity securities. The effect of such ratification is to restore the company's discretionary power to issue further securities up to 15% of the number of fully paid ordinary securities on issue at the beginning of the relevant 12 month period without obtaining shareholder approval.

If Shareholders approve Resolution 2, the issue of 3,000,000 Annexure A Options will be excluded from the calculations of the 15% limit under ASX Listing Rule 7.1.

## **2.2 ASX Listing Rule Disclosure Requirements**

The following information is provided for the purpose of ASX Listing Rule 7.5:

*(a) Number of securities issued*

3,000,000 Annexure A Options

*(b) Price at which the securities were issued*

Nil

*(c) Terms of the securities*

The terms and conditions of the Annexure A Options are contained in Annexure "A" of this Explanatory Memorandum.

*(d) The name of the persons to whom Blackham issued the securities or the basis on which those persons were determined*

CG Nominees (Australia) Pty Ltd. CG Nominees (Australia) Pty Ltd is not a related party of the Company.

*(e) Use (or intended use) of funds raised*

No funds were raised from the issue and allotment of the Annexure A Options as they were issued as consideration for consulting services rendered to the Company by Canaccord Genuity. Funds raised on the exercise of the Annexure A Options will be used for the ongoing development of the Matilda Gold Project and for additional working capital.

## **2.3 Directors' Recommendation**

The Board recommends Shareholders vote in favour of Resolution 2 as it allows the Company greater flexibility to issue further Securities representing up to 15% of the total number of Shares on issue in any 12 month period without Shareholder approval.

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## GLOSSARY

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In the Notice of Meeting (including the Annexures thereto) and the Proxy Form, the following terms have the following meanings unless they are otherwise defined or the context otherwise requires:

**\$ or AUD** means Australian dollars.

**2015 Financial Report** means the Company's financial report for the financial year ended 30 June 2015, which can be downloaded from the Company's website at [www.blackhamresources.com.au](http://www.blackhamresources.com.au).

**AGM** means the annual general meeting of the Company.

**Annexure** means an annexure accompanying and forming part of the Notice.

**Annexure A Option** means an option to acquire a Share on the terms and conditions set out in Annexure A.

**ASIC** means the Australian Securities and Investments Commission.

**ASX** means ASX Limited ACN 008 624 691 or the market operated by it, as the context requires.

**ASX Listing Rules** or **Listing Rules** means the Listing Rules of ASX and any other rules of ASX which are applicable while the Company is admitted to the official list of ASX, each as amended or replaced from time to time, except to the extent of any express written waiver by ASX.

**Board** means the board of Directors.

**Business Day** means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

**Chair** means the chairperson of the Meeting.

**Company** or **Blackham** means Blackham Resources Limited ACN 119 887 606.

**Constitution** means the Company's constitution.

**Corporations Act** means the *Corporations Act 2001* (Cth) and the regulations promulgated under it, each as amended from time to time.

**Director** means a director of the Company.

**Explanatory Memorandum** means the explanatory memorandum accompanying and forming part of the Notice.

**General Meeting** or **Meeting** means the meeting convened by the Notice.

**Matilda Gold Project** means the Matilda gold project located in Wiluna approximately 20 kilometres surrounding Wiluna, Western Australia.

**Notice** or **Notice of Meeting** means this notice of general meeting including the Explanatory Memorandum, the Annexure and the Proxy Form.

**Option** means an option to acquire a Share.

**Placement Shares** means the 45,000,000 Shares, with an issue price of \$0.45, issued under the terms and conditions of the Canaccord Genuity Term Sheet dated 9 March 2016 as announced to the ASX on 14 March 2016.

**Proxy Form** means the proxy form accompanying and forming part of the Notice.

**Resolutions** means the resolutions set out in the Notice of Meeting, or any one of them, as the context requires.

**Securities** means Shares and Options.

**Share** means a fully paid ordinary share in the capital of the Company.

**Shareholder** means a holder of a Share.

**Trading Day** means a day determined by ASX to be a trading day and notified to market participants being:

- (a) a day other than:
  - (i) a Saturday, Sunday, New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day; and
  - (ii) any other day which ASX declares and publishes is not a trading day; and
- (b) notwithstanding (a), a day which for the purposes of settlement, ASX declares is a trading day notwithstanding that dealings between market participants are suspended on that day.

**WST** means Western Standard Time as observed in Perth, Western Australia.

Where a word or phrase is given a defined meaning, another part of speech or other grammatical form in respect of that word or phrase has a corresponding meaning.

## **ANNEXURE A – TERMS AND CONDITIONS OF ANNEXURE A OPTIONS**

The Annexure A Options entitle the holders to subscribe for fully paid ordinary shares in the Company on the following terms:

- a) Each Annexure A Option entitles the holder to subscribe for one Share in the capital of the Company at the exercise price of \$0.35.
- b) Subject to paragraph (c) below, the Annexure A Options are exercisable at any time up to 5.00pm Perth time on or before 20 March 2018 by completing an Annexure A Option exercise form and delivering it together with the payment for the number of Shares in respect of which the Annexure A Options are exercised to the registered office of the Company. Any Annexure A Options not exercised by that time will lapse.
- c) An Annexure A Option holder may exercise some only of that person's Annexure A Options, which does not affect that holder's right to exercise the remainder of their Annexure A Options by the deadline in paragraph (b) above. Annexure A Options must be exercised in multiples of 100 at a time, unless the Annexure A Option holder exercises all Annexure A Options able to be exercised at that time.
- d) Subject to the Corporations Act, the ASX Listing Rules and the Company's Constitution, the Annexure A Options are freely transferable. Application will not be made to ASX for official quotation of the Annexure A Options.
- e) All Shares issued upon exercise of the Annexure A Options will, from the date they are issued, rank *pari passu* in all respects with the Company's then issued Shares. The Company will apply for official quotation by ASX of all Shares issued upon exercise of the Annexure A Options.
- f) Annexure A Option holders cannot participate in new issues of capital offered to Shareholders of the Company during the currency of the Annexure A Options without exercising the Annexure A Options. However, the Company will ensure that for the purpose of determining entitlements to any such issue, the books closing date will be at least 10 business days after the issue is announced. This will give Annexure A Option holders the opportunity to exercise their Annexure A Options prior to the date for determining entitlements to participate in any such issue.
- g) Subject to paragraph (h), if the Company makes a bonus share issue, a rights issue or any other similar issue of rights or entitlements, there will be no adjustment to the exercise price, the number of Shares per Annexure A Option or any other terms of those Annexure A Options.
- h) In the event of any reorganisation (including consolidation, subdivision, reduction or return) of the issued capital of the Company prior to the Option expiry, the rights of Option holders, including the number of Annexure A Options or the exercise price of the Annexure A Options or both will be changed to the extent necessary to comply with the ASX Listing Rules applying to a reorganisation of capital at the time of the reorganisation.
- i) Annexure A Option holders will be sent all communications sent to Shareholders, but Annexure A Options do not confer any rights to attend or vote at meetings of Shareholders. Notice may be given by the Company to Annexure A Option holders in the manner provided by the Company's Constitution for the giving of notices to Shareholders, and the relevant provisions of the Company's Constitution apply with all necessary modification to notices to Annexure A Option holders.
- j) Notwithstanding the terms and conditions in this document, the Annexure A Options may only be issued or exercised within the limitations imposed by the Corporations Act 2001 and the ASX Listing Rules.