

BOARD OF DIRECTORS

Milan Jerkovic
(Non-Executive Chairman)
Bryan Dixon
(Managing Director)
Alan Thom
(Executive Director)
Greg Miles
(Non-Executive Director)
Peter Rozenauers
(Non-Executive Director)

ASX CODE
BLK

**CORPORATE
INFORMATION**
253.3M Ordinary Shares
33.6M Unlisted Options
8.5M Performance Rights

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MATILDA APPROVALS & FUNDING DRAWDOWN

Blackham Resources Ltd (**ASX: BLK**) ("**Blackham**") is pleased to announce it has gained its final approvals and funding commitment required to commence operations at its 4.8Moz Matilda Gold Project ("Project").

Project Approvals

The amendment to the existing Wiluna Environmental License has now been approved by the Department of Environment Regulation.

The Department of Mining and Petroleum ("DMP") has now approved the Williamson Mine Mining Proposal. The DMP also recently approved the Matilda Mine and Wiluna Mining Proposals. Vegetation clearing permits have been received over the entire mine plan.

The Department of Water has granted all the water extraction licenses over the Project required to begin dewatering the Matilda pits.

Debt Funding Drawdown

Furthermore, Blackham is pleased to report that as a result of receiving the above permits, Orion Mine Finance ("Orion") have confirmed the \$23 million Project Facility is now available under the revised funding agreement (see ASX Announcement dated 7 December 2015). Orion and Blackham have agreed to extend the expiry term on the \$23 million Project Facility from 31 August 2018 to 28 February 2019, with repayments being matched to gold price and cash flow resulting from the Project. Blackham has lodged a drawdown notice for \$15 million which it expects to receive within 12 business days.

Plant and infrastructure refurbishment is progressing well and remains on schedule (see Photos 1 to 10). The Tailings Storage Facility (TSF) contractor has mobilised to site. Blackham expects the Matilda open pit and underground mining contractors to mobilise to site during June. Gold production from the Matilda Gold Project is on track for the September 2016 quarter.

For further information on Blackham please contact:

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Wiluna Plant Refurbishment Photos



Photo 1: Repaired Crusher Area Footings

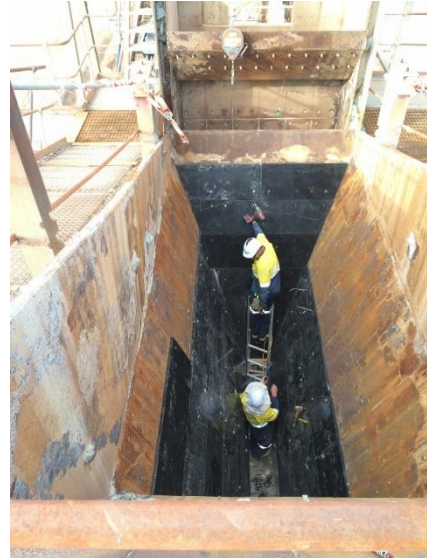


Photo 2: Fixing Crusher hopper lining



Photo 3: Mill 1 Feed Vault Repair



Photo 4: Mill 1 Feed Hopper and Feeder



Photo 5: Running cable between Mill2 and MCC2



Photo 6: Concrete pour for new leach bunds



Photo 7: Final Leach Draught Tube Removed



Photo 8: New leach tank floor



Photo 9: Diesel generators installed



Photo 10: TSF Contractor's fleet mobilised

Gold Resources

The Matilda Gold Project now has **45Mt @ 3.3g/t for 4.8Moz** (51% indicated) of resource all within a 20 kilometre radius of Blackham's 100% owned Wiluna gold plant which is targeted for over 100,000oz gold production per annum. Measured and indicated resources now total **22Mt @ 3.4g/t for 2.4Moz**.

Matilda Gold Project Resource Summary												
Mining Centre	Measured			Indicated			Inferred			Total 100%		
	Mt	g/t Au	Koz Au	Mt	g/t Au	Koz Au	Mt	g/t Au	Koz Au	Mt	g/t Au	Koz Au
Matilda Mine	0.2	2.1	13	7.4	1.8	426	5.3	1.7	285	12.9	1.8	724
Golden Age				0.4	4.5	62	0.7	3.5	88	1.1	4.4	150
Galaxy				0.4	3.0	38	0.4	2.2	28	0.8	2.6	66
Williamson Mine				3.3	1.6	170	3.8	1.6	190	7.1	1.6	360
Regent				0.7	2.7	61	3.1	2.1	210	3.8	2.2	271
Bulletin Upper				0.9	4.2	120	0.7	5.5	130	1.6	4.8	250
Henry 5 - Woodley - Bulletin Deeps				2.1	5.9	400	0.8	4.6	120	2.9	5.6	520
Happy Jack - Creek Shear Upper				0.1	2.2	7	0.4	3.2	46	0.5	3.0	53
Happy Jack - Creek Shear Lower				1.5	5.9	290	1.3	4.8	200	2.9	5.4	490
East Lode				1.0	5.2	170	2.3	4.7	340	3.3	4.8	510
West Lode				1.4	5.5	240	2.8	5.2	460	4.2	5.3	700
Burgundy - Calais				1.3	6.0	250	0.3	5.7	60	1.6	6.0	310
Other Wiluna Deposits				1.1	4.5	165	1.5	4.0	195	2.6	4.1	360
Total	0.2	2.1	13	22	3.4	2,399	23	3.1	2,352	45	3.3	4,764

Mineral Resource estimates are not precise calculations, being dependent on the interpretation of limited information on the location shape and continuity of the occurrence and on the available sampling results. The figures in the above table are rounded to two significant figures to reflect the relative uncertainty of the estimate.

Competent Persons Statement

The information contained in the report that relates to all other Mineral Resources is based on information compiled or reviewed by Mr Marcus Osiejak, who is a full-time employee of the Company. Mr Osiejak, is a Member of the Australian Institute of Mining and Metallurgy and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which is being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Osiejak has given consent to the inclusion in the report of the matters based on this information in the form and context in which it appears.

With regard to the Matilda Gold Project Mineral Resources, the Company is not aware of any new information or data that materially affects the information included in this report and that all material assumptions and parameters underpinning Mineral Resource Estimates as reported in the market announcements dated 14th March 2016 and 13th May 2016 continue to apply and have not materially changed.

Forward Looking Statements

This announcement includes certain statements that may be deemed 'forward-looking statements'. All statements that refer to any future production, resources or reserves, exploration results and events or production that Blackham Resources Ltd ('Blackham' or 'the Company') expects to occur are forward-looking statements. Although the Company believes that the expectations in those forward-looking statements are based upon reasonable assumptions, such statements are not a guarantee of future performance and actual results or developments may differ materially from the outcomes. This may be due to several factors, including market prices, exploration and exploitation success, and the continued availability of capital and financing, plus general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance, and actual results or performance may differ materially from those projected in the forward-looking statements. The Company does not assume any obligation to update or revise its forward-looking statements, whether as a result of new information, future events or otherwise.