



BLACKHAM

R e s o u r c e s L i m i t e d

ASX ANNOUNCEMENT
21 July 2014

GENERAL MEETING

Further to Blackham Resources Ltd ("Blackham" or "the Company") (ASX: BLK), announcement released on 18th July 2014, the Board intends to hold a general meeting as soon as possible to allow the shareholders of the Company to vote on which Board members they believe are best positioned to move the Matilda Gold Project into production and add value for the benefit of all shareholders. The Board (excluding Mr Joseph Gutnick) has received strong support from shareholders for the action it has taken in relation to the performance of Mr Gutnick and the continuing default of the funding obligations of Great Central Gold Pty Ltd ("Great Central"), a company of which Mr Gutnick is the sole director and sole shareholder.

The Company advises it has received a s249D notice from shareholders with 19% voting rights requesting a general meeting of shareholders to remove Mr Gutnick as a director.

As released on 18th July 2014, the Company received a s249D notice from Mazil Pty Ltd ("Mazil"), a company of which Mr Gutnick is a director and shareholder requesting a general meeting of shareholders to remove Bryan Dixon, Greg Miles and Alan Thom as directors of Blackham and to appoint Ian Daymond and Stuart Munroe as directors. Mazil Pty Ltd has voting rights of 13.6% in respect of shares that it acquired from Great Central as detailed in the ASX release of 26 June, 2014.

The s249D notice was received from Mazil in response to the Company notifying Great Central, of which Mr Gutnick is the sole director and sole shareholder, of its intention to file a writ of summons against Great Central.

The Company filed the writ on 17 July 2014 against Great Central due to it breaching its funding obligations under the Note Deed, and against Great Central and Mr Gutnick for misleading and deceptive conduct in trade or commerce in respect of the Note Deed. Great Central remains in default of the Note Deed of subscription dated 1 February 2013 between Blackham and Great Central, as amended by an agreement dated 6 June 2013 between Blackham and Great Central ("Note Deed"). \$6 million remains payable under the Note Deed.

The Board (except Mr Gutnick) believes Mr Gutnick is making an opportunistic attempt to gain control of the Board and Company without paying an appropriate control premium to shareholders. The members of the Blackham board (excluding Mr Gutnick) believe there is a significant conflict of interest in Mr Gutnick gaining control of the Board of the Company when Great Central is in default of the Note Deed. The Board (excluding Mr Gutnick) believes Mr Gutnick should give shareholders a detailed plan as to what his intentions for the Company are and how he plans to progress the Matilda Gold Project for the benefit of all shareholders.

Blackham confirms it has received strong interest from a number of debt and equity funders with a view to funding its 100% owned Matilda Gold Project through to production. Blackham completed the acquisition of the neighbouring plant, power station, camp and related infrastructure in March 2014. Since April 2014 Great Central has remained in default of its obligations under the Note Deed. Blackham's entire 4.3Moz gold resource sits within a 20km radius of its 100% owned plant. On finalising the development funding Blackham believes it should have the Matilda Gold Project in production within 15 months.

For further information on Blackham please contact:

Bryan Dixon
Managing Director
Blackham Resources Limited
Office: +618 9322 6418

David Tasker/Tony Dawe
Professional Public Relations
Office: +618 9388 0944

About Blackham Resources Ltd

Blackham Resources is focused on the exploration and development of its Matilda Gold Project in Western Australia where it recently secured the neighbouring plant, infrastructure and tenure increasing the resources to 40Mt @ 3.3 g/t for 4.3Moz all within a 20km radius of the plant. The gold plant has a production capability of 100,000ozpa with 350 person camp, gas power station, permitted borefields, sealed airstrip and roads, approvals and licenses. Recently drilling at Galaxy and Matilda demonstrated the high grade intercepts contributing to Blackham goal of extending the projects initial mine life beyond 5 years.

Competent Persons Statement

With regard to the Matilda Project Resources, the Company is not aware of any new information or data, other than that disclosed in this report, 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 announcement dated 23rd of January 2014 continue to apply and have not materially changed.

The information contained in the report that relates to mineralisation and resources is based on information reviewed by Mr Greg Miles, who is a part-time employee of the Company. Mr Miles is a Member of the Australian Institute of Geoscientists 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 Persons as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Miles 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.

Table 1. Matilda Gold Project Resource Summary (JORC 2012)

Mining Centre	Measured			Indicated			Inferred			Total		
	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	0.1	2.4	9	4.7	2.0	300	8.2	1.7	450	13.0	1.8	760
Williamson Mine				2.7	1.7	150	3.6	1.7	200	6.3	1.7	350
Regent				0.7	2.5	61	3.1	2.1	210	3.9	2.2	270
Galaxy							0.6	2.9	52	0.6	2.9	52
Matilda Total	0.1	2.6	9	8.1	2.0	510	16	1.8	910	24.0	1.9	1,400

See ASX announcement 23rd January 2014 for JORC Table 1 information.

Table 2. Wiluna Gold Project Resource Summary (JORC 2004)

Lode	Indicated			Inferred			Total		
	Mt	g/t Au	Koz Au	Mt	g/t Au	Koz Au	Mt	g/t Au	Koz Au
Henry 5 - Woodley - Bulletin	2.1	5.9	404	0.8	4.6	112	2.9	5.6	516
Burgundy - Calais	1.3	6.0	250	0.3	5.7	58	1.6	6.0	309
East Lode	1.2	5.4	213	2.6	5.5	453	3.8	5.4	667
West Lode Calvert	1.2	5.3	198	2.3	5.3	383	3.4	5.3	581
Happy Jack - Creek Shear	1.5	5.9	289	1.3	4.8	205	2.9	5.4	494
Other Deposits	0.8	4.0	109	1.3	4.1	172	2.1	4.1	281
Wiluna Total	8.2	5.6	1,465	8.6	5.0	1,384	16.7	5.3	2,848

ENDS