VIDEO PPR-TV: Blackham Resources Ltd. Signs $38.5 million Funding Package with Orion Funds JV

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Perth, Australia (ABN Newswire) - Blackham Resources Ltd (ASX:BLK) has signed a $38.5 million funding package, fully funding the company to bring its flagship Matilda Gold Mine into production and increase its resource base.

The deal has been signed with the Orion Fund JV Ltd, a subsidiary of global resource powerhouse Orion Mine Finance Funds, which will see them come on as a supportive cornerstone investor in Blackham.

Managing Director of Blackham Resources Mr Bryan Dixon said the deal was transformational for the company, with the Matilda gold project now de-risked and a clear pathway to production now defined and fully funded.

"We are extremely pleased to have agreed to this financing package and welcome Orion to the company's register," Mr Dixon said.

"The Orion funding gives Blackham a fully funded solution to bring the Matilda Gold Project into production and provides further validation of the robust nature of this project."

The first tranche of funds will come from a private placement to Orion Fund, in which Blackham will receive $2.5 million. Blackham will then receive a $6 million non-amortising term loan and a further $30 million upon the completion of the definitive feasibility study at the Matilda project.

Mr Peter Rozenauers will join the Blackham board as Orion FundA-s nominee director. Mr Rozenauers was previously with Red Kite Group as Senior Investment Manager and Head of Asian Commodities Distribution for Barclays Capital.

Orion Fund and Blackham have also entered in to an offtake agreement, which will see Blackham sell 50% of gold produced at Matilda until it has delivered 250,000oz of gold to Orion, for a price to be set in context of the market at the time of delivery.

To view the video, please visit:
http://www.abnnewswire.net/press/en/79990/blackham

About Blackham Resources Limited:

Blackham Resources Limited (ASX:BLK), a Western Australian resources company, is focused on exploration and development at the Matilda and Williamson Gold Mines in the Wiluna gold belt of Western Australia. The Matilda Gold Project contains resources of 24.5Mt @ 1.90g/t gold. The tenure package covers 50km of strike along the Wiluna Mine sequence and Coles Shear which has produced over 4Moz of gold. Blackham have the largest landholding (>500km2) in the Wiluna goldfield, one of Western Australia’s major Archaean greenstone belts. Blackham aims to delineate a multi-million ounce gold resource and targeting converted resources to reserves in the near term.

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