Blackham Resources Ltd. Matilda Approvals and Funding Drawdown

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Perth - 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.

To view photos, please visit:
http://abnnewswire.net/lnk/WDN9BKR4

About Blackham Resources Ltd:

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 incorporates over 780 square kilometres of tenements including Regent and the Matilda and Williamson Gold Mines containing total JORC 2012 resources of 44Mt @ 3.3 g/t for 4.7 Moz ounces of gold. These tenements cover around 45 kilometres of strike along the Wiluna Mine Sequence and 10 kilometres of strike along the Coles Find Sequence. The Wiluna Mine & Coles Find Sequence has historically produced 4 million ounces of gold.

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