

Blackham Resources Ltd: Gold Price Risk Management

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Perth - The Board of [Blackham Resources Ltd](#) (ASX:BLK) ('Blackham' or 'the Company') is pleased to advise that it has forward sold a further 34,250oz of gold at an average price of A\$1,774 per oz. Blackham is currently mining at its Matilda Gold Project and wet commissioning the Wiluna Gold Plant.

With production imminent the Board believes it is prudent to lock in responsible proportions of its short to medium term production so that the company can optimally manage its operations and risk exposures in the current volatile price environment. Being able to lock in close to record high AUD gold prices allows even modest hedge commitments to create a high degree of predictable cashflow at this crucial time in the company's transition to being a significant gold producer.

The hedging facility was undertaken with Investec Australia Ltd to be delivered over the next 18 months of production. Investec and the Company's debt provider, Orion Mine Finance, will share the first ranking security interest in all of the material assets of the Company including the Matilda Gold Project.

The Company still has in place the initial 20,000oz hedge programme at an average price of approximately A\$1,704 per oz, announced to the market in May 2016, which is expected to be utilised over the next 3 months.

Blackham's total gold hedge commitments represent 35% of the forecast production over the next 18 month period and can be viewed in the table following (refer to link below).

Blackham has engaged Noah's Rule to assist in the structuring and execution of its gold price risk management policy and strategies.

To view tables and figures, please visit:
<http://abnnewswire.net/lnk/4YX10R37>

About Blackham Resources Ltd:

Blackham Resources Limited (ASX:BLK), is an emerging gold producer focused on its Matilda Gold Project in Western Australia where mining and production is imminent. Matilda's resources of 48Mt @ 3.3g/t for 5.1Moz, all within a 20km radius of its gold plant currently being re-commissioned. The Matilda Gold Project incorporates over 780 square kilometres of tenements and cover around 55 kilometres of strike along the Wiluna and Coles Find Mine Sequences. The Project has historically produced 4.3 million ounces of gold.

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