

Blackham Resources Ltd: Lake Way Transaction Completed

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Perth, Australia - [Blackham Resources Ltd.](#) (ASX:BLK) (FRA:NZ3) (OTCMKTS:BKHRF) is pleased to provide an update to shareholders on the Lake Way Transaction.

Lake Way Transaction

The Lake Way Transaction¹ with Salt Lake Potash Limited (ASX:SO4) ("Salt Lake Potash") has completed, with Blackham receiving \$7 million cash, which is in addition to the \$3 million deposit that was received from Salt Lake Potash in July 2019. Salt Lake Potash will also contribute up to a further \$10 million to the pre-strip of the Williamson open pit mine, allowing Blackham to expedite the mining of the Williamson open pit and providing Salt Lake Potash with suitable construction material for its Lake Way Sulphate of Potash project. Hartleys Limited and Poplar Legal advised Blackham in relation to the Lake Way Transaction.

Pre-production activities have already commenced at the Williamson open pit in advance of ore production in November 2019, with Williamson then providing the baseload of Blackham's free milling ore for the remainder of FY2020.

Blackham's Executive Chairman, Mr Milan Jerkovic, stated "Completion of the Lake Way Transaction is an important milestone for Blackham, contributing to a strengthened balance sheet as Blackham continues to improve operational performance and achieve ongoing cost reductions to improve operational cash flow".

Share Purchase Plan Update

Blackham reminds eligible shareholders that the Share Purchase Plan ("SPP") Offer to raise up to \$3 million is now open, with the closing date for acceptance of applications having been extended to 5pm (EST), Friday 18 October 2019². The SPP entitles eligible shareholders to purchase up to \$30,000 worth of shares in the Company at \$0.01 per share.

About Blackham Resources Ltd:

[Blackham Resources Ltd.](#) (ASX:BLK) (OTCMKTS:BKHRF) Wiluna-Matilda Gold Operation is located in Australia's largest gold belt which stretches from Norseman through Kalgoorlie to Wiluna. The Operation now includes resources of 96Mt @ 2.2g/t for 6.7Moz Au all within 20kms of the central processing facility. Blackham has consolidated the entire Wiluna Goldfield within a +1,440km² tenure package which has historically produced in excess of 4.4 million ounces over a 120-year mining history.

Source:

[Blackham Resources Ltd.](#)

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