

# Blackheath Resources Inc.: Closes First Tranche of Private Placement

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VANCOUVER, Dec 17, 2014 - [Blackheath Resources Inc.](#) (TSX VENTURE: BHR) (FRANKFURT: 04B) (the "Company") is pleased to announce that it has closed the first tranche of its previously announced non-brokered private placement. The Company raised gross proceeds of \$500,000 through the issuance of 1,250,000 units at a price of \$0.40 per unit (the "Units"). Each Unit is comprised of one common share of the Company and one-half of one non-transferable common share purchase warrant (each whole warrant, a "Warrant"). Each Warrant entitles the holder to purchase one additional common share of the Company at an exercise price of \$0.53 per share for a period of 30 months from the closing of the private placement.

The Company welcomes ShanDong DongLin Investment Co. Ltd., ("ShanDong DongLin") as a significant shareholder. ShanDong DongLin is an investment company established in 2012 and is based in Shandong Province, China. Their business interests include tungsten specific sectors such as telecommunications, consumer electronics, environmental and metals recycling, new energy source development, and new materials research, amongst others.

ShanDong DongLin acquired 1,250,000 Units of the Company in connection with the private placement. After giving effect to this acquisition ShanDong DongLin advises it beneficially owns and controls a total of 2,850,000 common shares and 1,425,000 warrants of the Company, representing 9.7% of the Company's issued and outstanding common shares and 13.64% of the Company's issued and outstanding shares on a partially-diluted basis assuming the exercise of ShanDong DongLin's warrants. ShanDong DongLin acquired the securities for investment purposes and intends to evaluate its investment in the Company and to increase or decrease its beneficial shareholdings from time to time as it may determine appropriate for investment purposes. A copy of the early warning report being filed by ShanDong DongLin may be obtained by contacting Alexander Langer, the President of the Company at (604) 684-3800.

The Company paid cash finders' fees totalling \$30,000.

Blackheath intends to expend the proceeds raised from the Private Placement on exploration of its past-producing tungsten projects in northern Portugal, including Covas, Borralha, Bejanca, Adoria and Vale das Gatas and for general working capital purposes.

All securities issued or issuable under this tranche of the private placement are subject to a hold period under applicable Canadian securities laws expiring on April 18, 2015, in addition to such other restrictions as may apply under applicable securities laws outside Canada.

## About Blackheath:

Blackheath Resources Inc. is listed on the TSX Venture Exchange, and is focused on tungsten exploration and development in Portugal. The Company holds the past-producing Covas, Borralha, Vale das Gatas and Adoria tungsten projects and also the Bejanca tungsten/tin project. Management of Blackheath has previous experience in tungsten mining operations in Portugal through Primary Metals Inc., the operator of the Panasqueira Tungsten Mine from 2003 to 2007. Further information about the company's activities may be found at [www.blackheathresources.com](http://www.blackheathresources.com) and under the company's profile at [www.sedar.com](http://www.sedar.com).

## ON BEHALF OF THE BOARD

"James Robertson"  
James Robertson, P. Eng., CEO and Director

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## Caution Regarding Forward-Looking Information

*This news release includes certain forward-looking statements or information. All statements other than statements of historical fact included in this release, including, without limitation, statements regarding plans for the completion of a private placement financing and other future plans and objectives of the Company are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's plans or expectations include market prices, availability of capital and financing, general economic, market or business conditions, regulatory changes, timeliness of government or regulatory approvals and other risks detailed herein and from time to time in the filings made by the Company with securities regulators. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise except as otherwise required by applicable securities legislation.*

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