

Blackham Resources Ltd. \$20M Placement Enhances Balance Sheet and Growth

14.03.2016 | [ABN Newswire](#)

Perth, Australia - [Blackham Resources Limited](#) (ASX:BLK) is pleased to announce that it has raised A\$20.3 million through a Placement. The raising received very good institutional support and was strongly oversubscribed.

The Placement proceeds will be used at Blackham's 100% owned 4.7Moz Matilda Gold Project to:

- enable immediate commitment to the refurbishment of the Wiluna Gold Plant which is a critical path to gold production in Q3, 2016;
- to fast track Matilda reserve and exploration drilling following recent drilling success; and
- for additional working capital

Canaccord Genuity (Australia) Ltd acted as the Lead Manager and bookrunner and BW Equities acted as broker to the Placement.

Blackham's Managing Director, Bryan Dixon commented:

"Blackham is pleased with the strong support received for the Placement. The funding allows the plant refurbishment to be fast tracked at the Matilda Gold Project and delivers additional financial strength and flexibility to Blackham.

To date Blackham has focussed its efforts on re-working known resources from or adjacent to existing open pit and underground workings within the Matilda and Wiluna goldfields. Blackham has only just begun to unlock the geological potential of the Matilda, Quartz reefs and Lake Way extensions and regional prospects. We will continue to strengthen and lengthen our reserves as well as ramp up our search for game changing discoveries in a gold project with a 9Moz gold endowment."

The Placement shares will be issued under the Company's available capacity under ASX Listing Rule 7.1 and 7.1A and will be conducted by way of a Placement of approximately 45 million shares at a price of \$0.45 per share.

The Placement will raise a total of \$20.3 million. The Placement price of \$0.45 per share represents a 9.9% discount to the 15 day VWAP prior to the Company entering into a trading halt on 9 March.

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 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.

Contact:

Bryan Dixon, Managing Director Blackham Resources
T: +618 9322 6418

David Tasker/Tony Dawe Professional Public Relations
T: +618 9388 0944

Paul Carter Canaccord Genuity

T: +612 9263 2700

Rory Luff/Ben Kay BW Equities

T: +613 9601 4800

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/225031--Blackham-Resources-Ltd.-20M-Placement-Enhances-Balance-Sheet-and-Growth.html>

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