

Bligh Resources Limited

ACN 130 964 162

ASX: **BGH**

G5, 1 Pacific Highway
North Sydney
New South Wales 2060
Tel: +61 2 8904 0485

Board of Directors:

Bill Richie Yang
Patrick Burke
James Allchurch
Jinle Song

General Manager Project Development

Paddy Reidy

Company Secretary

Ian White

Capital Structure

Ordinary Shares:	212,464,631
Unlisted Options:	33,150,000

Contact

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Completion of consolidation of interest in Bundarra Gold Project to 100%

Bligh Resources Limited (ASX: BGH) ("Company") is pleased to announce that the termination of the Joint Venture over the Bundarra Project, as announced on 7 December 2016, has Completed. The terms of the transaction are as set out in the 7 December 2016 Announcement, save that the cash consideration is now payable in three instalments comprising \$300,000 on Completion, \$200,000 on 28 February 2017 and \$221,718 on 28 April 2017.

The Company is also pleased to announce the appointment of Mr James Allchurch as a Director. James Allchurch is a geologist with a wealth of experience in listed resource companies both at board level and in senior consultant/advisory roles. With over 17 years in the exploration sector, Mr Allchurch has experience in the identification and assessment of resource projects as well as exploration and resource development.

For further information, visit www.blighresources.com.au or contact:

Bill Richie Yang

Director

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About the Bundarra Gold Project

The Bundarra Gold Project lies within the Norseman-Wiluna greenstone belt of the Archean Yilgarn Craton, approximately 60km north of Leonora in the Eastern Goldfields region of Western Australia. The Company has previously reported Mineral Resources (JORC 2004) across three deposits and a new exploration zone (Celtic, Wonder North, Wonder West and Bluebush). Details of the resource estimate are contained in the Company's announcement dated 23 March 2015. The project tenement schedule consists of five mining leases, six prospecting licences and two miscellaneous licences for groundwater exploration and future haulage route covering an area of 60.5km². To date, more than 3,000 holes have been drilled with accumulated drill depth of more than 150,000 metres. In 2013, Bligh engaged CSA Global to carry out a Scoping Study for a toll milling solution based on the premise that nearby processing plants have known spare capacity. The study returned very attractive cashflow forecasts, however should the results of future exploration or aggregation with nearby deposits justify a stand-alone processing plant the Company has not discounted possible on-site treatment solutions.