



# BLACKHAM

R e s o u r c e s   L i m i t e d

**ASX ANNOUNCEMENT**  
**26 August 2014**

## **BOARD COMPOSITION RESOLVED**

Blackham Resources Ltd ("Blackham" or "the Company") (ASX: BLK) advises Mr Joseph Gutnick has resigned from the Board of the Company effectively immediately. The Company thanks Mr Gutnick for his contributions to the Company over the last 18 months and wish him all the best in his future business endeavours.

The Company is pleased to advise Mazil Pty Ltd ("Mazil"), a company of which Mr Gutnick is a director and shareholder has agreed to withdraw its s249D requests for general meetings of shareholders to vote on the Composition of the Board. As a result resolutions 1 to 6 of the general meeting scheduled for 2 September 2014 will be withdrawn.

The directors of the Company are confirmed as follows:

<b>Director</b>	<b>Position</b>	<b>Experience</b>
Mr Paul Murphy	Non-Executive Chairman	Former Banker
Mr Bryan Dixon	Managing Director	Corporate/Development/Mining
Mr Alan Thom	Executive Director	Mining Engineer
Mr Greg Miles	Non-Executive Director	Geologist

The Company and Mr Gutnick's associated parties have reached a settlement which they believe is in the best interests of all shareholders and involves Blackham terminating the Note Deed dated 1 February 2013 between Blackham and Great Central Gold Pty Ltd, as amended by an agreement dated 6 June 2013 ("Note Deed"). The Parties including Blackham, Mr Gutnick, Mazil and Great Central have conditionally agreed to settle all disputes and other matters and release each other from all liabilities and claims against each other on a without admissions basis.

In March 2014 Blackham recently completed the acquisition of the neighbouring 1.3Mtpa plant, 12Mw gas power station, camp and related infrastructure which sits in the middle of its expanded Matilda Gold Project. Blackham's entire 4.3Moz gold resource sits within a 20km radius of its 100% owned plant. Blackham is now focused on extending the mine life beyond 5 years with a review to getting the Matilda Gold Project into production as soon as possible.

For further information on Blackham please contact:

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<b>Table 1. Matilda Gold Project Resource Summary (JORC 2012)</b>												
<b>Mining Centre</b>	Measured			Indicated			Inferred			Total		
	Mt	g/t Au	Koz Au	Mt	g/t Au	Koz Au	Mt	g/t Au	Koz Au	Mt	g/t Au	Koz Au
<b>Matilda Mine</b>	0.1	2.4	9	4.7	2.0	300	8.2	1.7	450	13.0	1.8	760
<b>Williamson Mine</b>				2.7	1.7	150	3.6	1.7	200	6.3	1.7	350
<b>Regent</b>				0.7	2.5	61	3.1	2.1	210	3.9	2.2	270
<b>Galaxy</b>							0.6	2.9	52	0.6	2.9	52
<b>Matilda Total</b>	<b>0.1</b>	<b>2.6</b>	<b>9</b>	<b>8.1</b>	<b>2.0</b>	<b>510</b>	<b>16</b>	<b>1.8</b>	<b>910</b>	<b>24.0</b>	<b>1.9</b>	<b>1,400</b>

See ASX announcement 23rd January 2014 for JORC Table 1 information.

<b>Table 2. Wiluna Gold Project Resource Summary (JORC 2004)</b>									
<b>Lode</b>	Indicated			Inferred			Total		
	Mt	g/t Au	Koz Au	Mt	g/t Au	Koz Au	Mt	g/t Au	Koz Au
<b>Henry 5 – Woodley - Bulletin</b>	2.1	5.9	404	0.8	4.6	112	2.9	5.6	516
<b>Burgundy - Calais</b>	1.3	6.0	250	0.3	5.7	58	1.6	6.0	309
<b>East Lode</b>	1.2	5.4	213	2.6	5.5	453	3.8	5.4	667
<b>West Lode Calvert</b>	1.2	5.3	198	2.3	5.3	383	3.4	5.3	581
<b>Happy Jack - Creek Shear</b>	1.5	5.9	289	1.3	4.8	205	2.9	5.4	494
<b>Other Deposits</b>	0.8	4.0	109	1.3	4.1	172	2.1	4.1	281
<b>Wiluna Total</b>	<b>8.2</b>	<b>5.6</b>	<b>1,465</b>	<b>8.6</b>	<b>5.0</b>	<b>1,384</b>	<b>16.7</b>	<b>5.3</b>	<b>2,848</b>

### **Competent Persons Statement**

*With regard to the Matilda Project Resources, the Company is not aware of any new information or data, other than that disclosed in this report, that materially affects the information included in this report and that all material assumptions and parameters underpinning Mineral Resource Estimates as reported in the market announcement dated 23rd of January 2014 continue to apply and have not materially changed.*

*The information contained in the report that relates to mineralisation and resources is based on information reviewed by Mr Greg Miles, who is a part-time employee of the Company. Mr Miles is a Member of the Australian Institute of Geoscientists and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which is being undertaken to qualify as a Competent Persons as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Miles has given consent to the inclusion in the report of the matters based on this information in the form and context in which it appears.*

**ENDS**