21 June 2018

ASX Announcement

WILUNA HIGH GRADE FREE MILLING MINERALISATION EXTENDED FURTHER

Highlights

- Latest drilling extends shallow oxide and transitional mineralisation close to the Wiluna CIL plant.
- Wiluna oxide and transitional ores scheduled to feed the Wiluna CIL plant in 2018 with strong recovered grades.
- Mining studies well advanced on the Wiluna free milling starter pits.
- Wiluna free milling resource and reserve updates to be completed in September '18 quarter.

East-West Cross Structures – High grade free-milling mineralisation confirmed near surface:

20m @ 4.84g/t from 5m incl. **9m @ 8.76g/t**	97g*m	WURC0622
19m @ 3.52g/t from 3m incl. **2m @ 10.63g/t**	67g*m	WURC0623
22m @ 2.97g/t from 11m incl. **7m @ 5.90g/t**	65g*m	WURC0619
14m @ 4.23g/t from 16m incl. **7m @ 7.66g/t**	59g*m	WURC0627
22m @ 2.38g/t from 3m	52g*m	WURC0617
13m @ 3.58g/t from 48m incl. **3m @ 5.30g/t**	47g*m	WURC0630
15m @ 2.70g/t from 32m	41g*m	WURC0624
19m @ 2.00g/t from 40m	38g*m	WURC0625

Happy Jack – High grade free milling mineralisation confirmed around existing pit:

19m @ 6.36g/t from 35m	121g*m	WURC0598
7m @ 7.62g/t from 35m	53g*m	WURC0585
8m @ 4.65g/t from 112m & **10m @ 7.93g/t** from 136m	117g*m	WURC0603
12m @ 2.29g/t from 122m, **9m @ 6.83g/t** from 147m	99g*m	WURC0589
8m @ 2.30g/t from 2m, 23m @ 1.59g/t from 18m & **20m @ 8.70g/t** from 72m	229g*m	WURC0602

Bulletin and Essex – High grade deeper intercepts show potential for oxide and sulphide pit cutbacks:

6m @ 3.81g/t from 103m incl. & 13m @ 1.95g/t from 127m	48g*m	WURC0600
11m @ 2.23g/t from 19m	25g*m	WURC0605

BOARD OF DIRECTORS
Milan Jerkovic - Executive Chairman
Bryan Dixon - Managing Director
Greg Miles - Non-Executive Director
Greg Fitzgerald – Non-Executive Director

ASX CODE
BLK

ABN: 18 119 887 606

CORPORATE INFORMATION
1,266M Ordinary Shares
514M Quoted Options
3.8M Unquoted Options

PRINCIPAL AND REGISTERED OFFICE
L2, 38 Richardson Street
West Perth WA 6005

POSTAL ADDRESS
PO Box 1412
West Perth WA 6872

www.blackhamresources.com.au

E: info@blackhamresources.com.au
P: +61 8 9322 6418
F: +61 8 9322 6398

Blackham Resources Limited (ASX: BLK) (Blackham or the Company) is pleased to present final results from the Wiluna free milling drill programme. During March'18 to May'18, Blackham's exploration team drilled 133 RC holes (11,612m) focused on delineating further free milling open pit reserves over the 3.7kms of strike at the Wiluna Mine. The results reported are from the final 66 holes received (5,326m). All Wiluna Mine drilling assays have now been received and will be incorporated into Blackham's next resources and reserves update anticipated in the September '18 quarter.

This is a follow up programme to the 77,000m of drilling completed during 2017, which successfully delivered probable reserves of 669,000oz (7.7Mt @ 2.7g/t Au) within Wiluna open pit cutbacks. The A$1,600 Au/oz pit optimisations shown below were completed immediately prior to the latest drilling, and confirm the potential for open pit cutbacks and new free milling open pits to be developed at the Wiluna mine site. These latest drilling results are expected to support substantial increases to open pit resources and reserves within open pits.

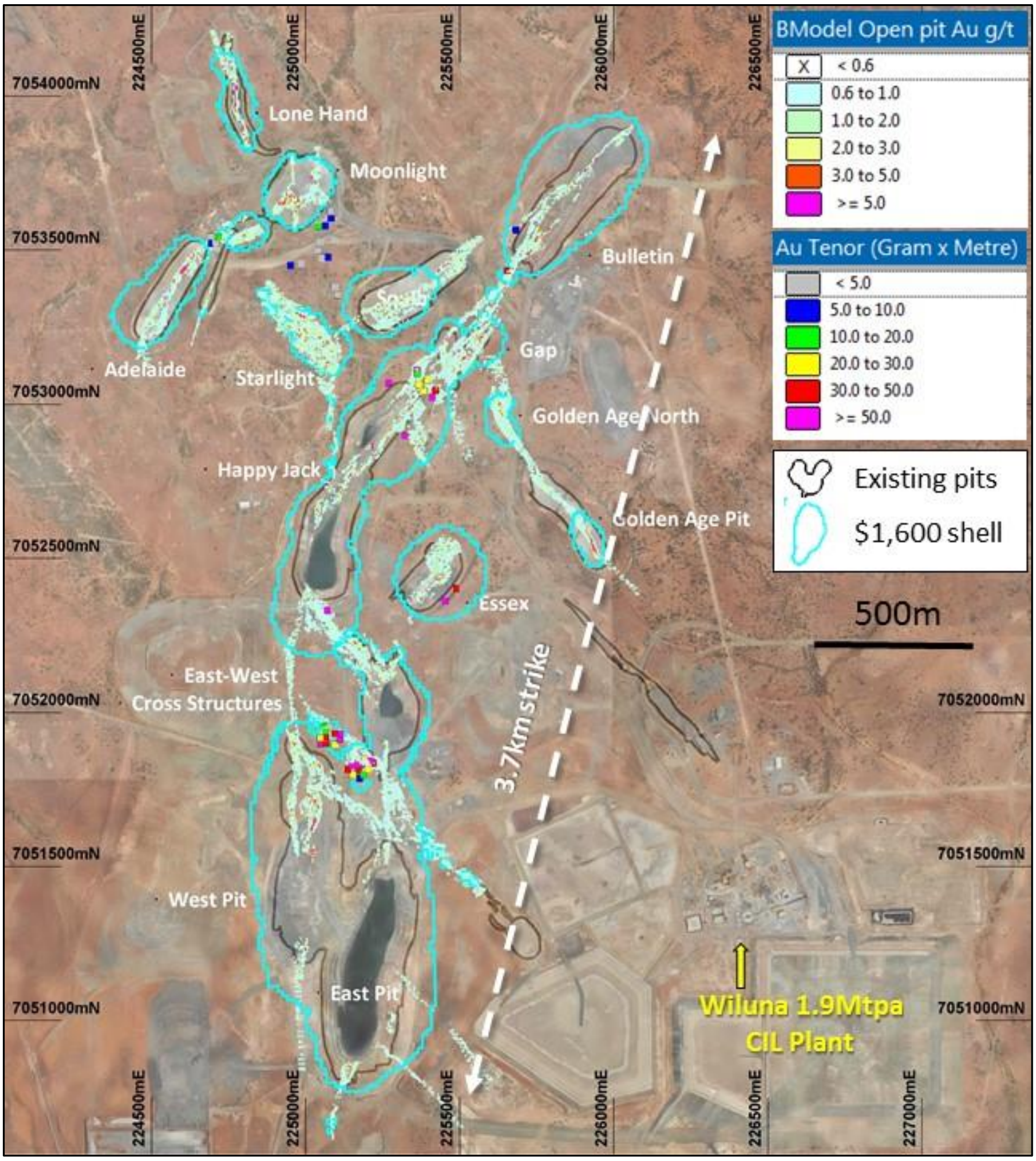

Figure 1. Wiluna existing historical open pits, pit optimisations at A$1,600 Au / oz showing substantial pit extensions, shallow resource block model (<60m from surface) and latest drill hole locations with Au tenor.

Current drilling is focused on free milling ores above the top of fresh rock (generally top 60-80m) that metallurgical test work has confirmed are viable feed sources for the Wiluna CIL plant, with average leach recoveries on the oxide and transitional ores being 90.8% and 84.3%, respectively, after 24 hours.

The Blackham management team believes the free milling ores within the existing Wiluna Mine footprint are an attractive feed stock for the currently operating mill and allows for fast-tracking mining approvals.

East-West Cross Structures Pit

Broad zones of shallow high grade mineralisation have been intersected surrounding the modelled East-West pit cutback, in Blackham's newly discovered cross structure zones that were not mined by previous operators. Better intercepts include:

20m @ 4.84g/t from 5m incl. **9m @ 8.76g/t**	97g*m	WURC0622
19m @ 3.52g/t from 3m incl. **1m @ 5.27g/t & 3m @ 5.62g/t & 2m @ 10.63g/t**	67g*m	WURC0623
22m @ 2.97g/t from 11m incl. **7m @ 5.90g/t**	65g*m	WURC0619
14m @ 4.23g/t from 16m incl. **7m @ 7.66g/t**	59g*m	WURC0627
22m @ 2.38g/t from 3m incl. **1m @ 7.10g/t & 1m @ 7.76g/t & 1m @ 6.48g/t**	52g*m	WURC0617
13m @ 3.58g/t from 48m incl. **3m @ 5.30g/t**	47g*m	WURC0630
15m @ 2.70g/t from 32m incl. **1m @ 5.89g/t & 1m @ 6.95g/t**	41g*m	WURC0624
19m @ 2.00g/t from 40m	38g*m	WURC0625

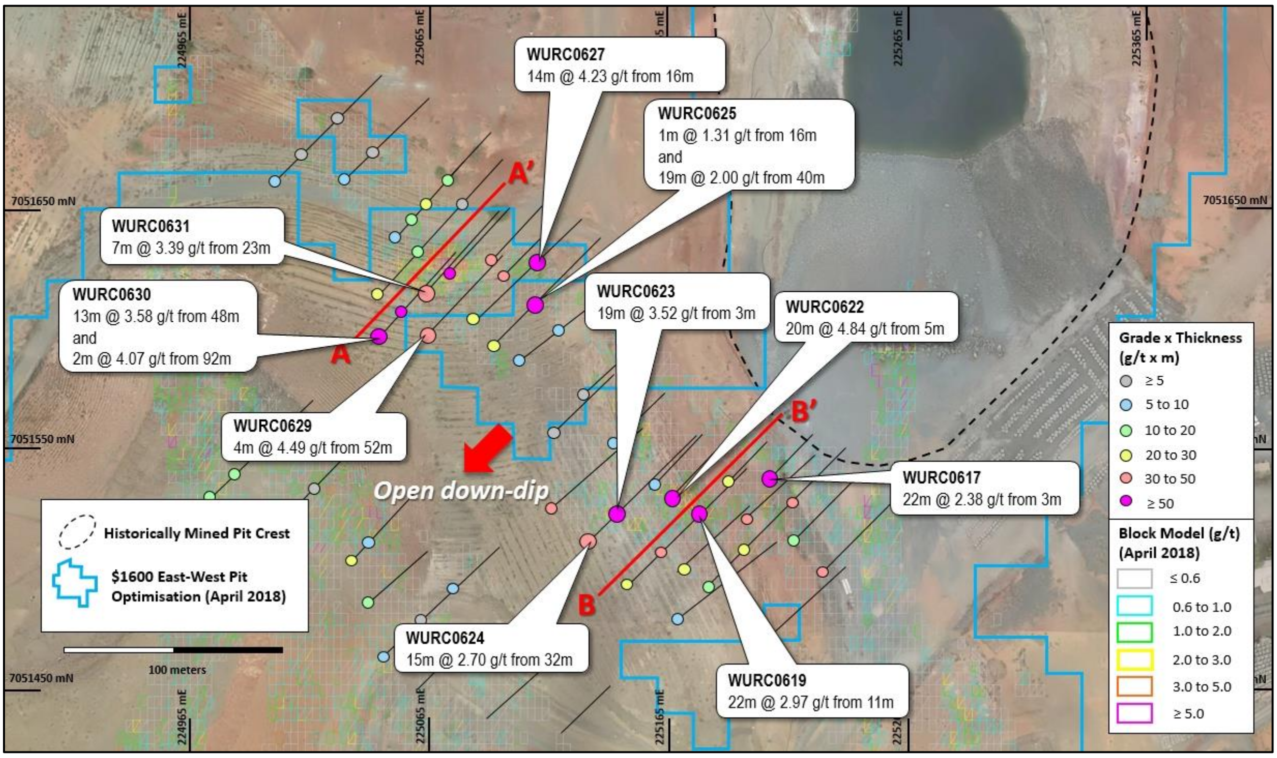

Figure 2. Plan view of significant intercepts from recent drilling at the East-West Cross pit cutback with resource block model grades and the $1600 pit optimisation modelled (in blue) prior to this drilling.

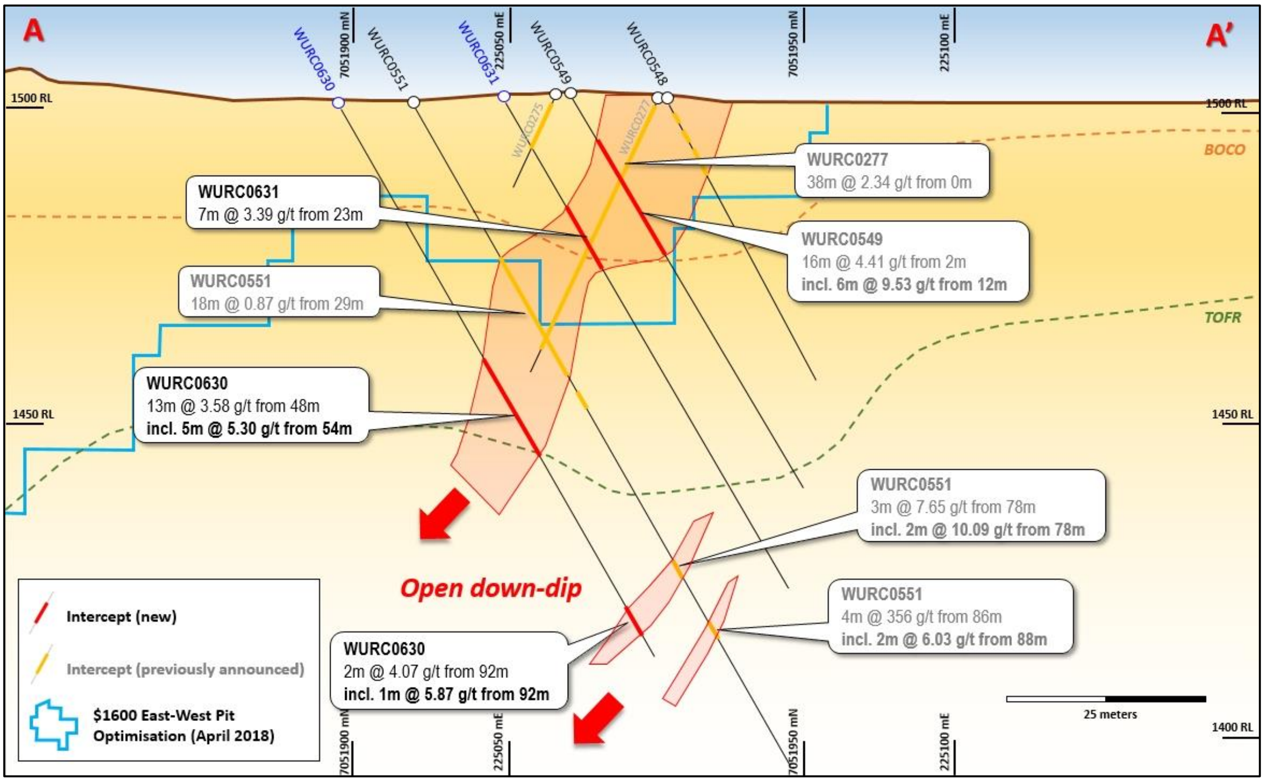

Figure 3. Section A-A' through East-West Cross Structures area. High grade mineralisation is close to surface with the majority lying above the top-of-fresh-rock and within the oxide/transitional zone.

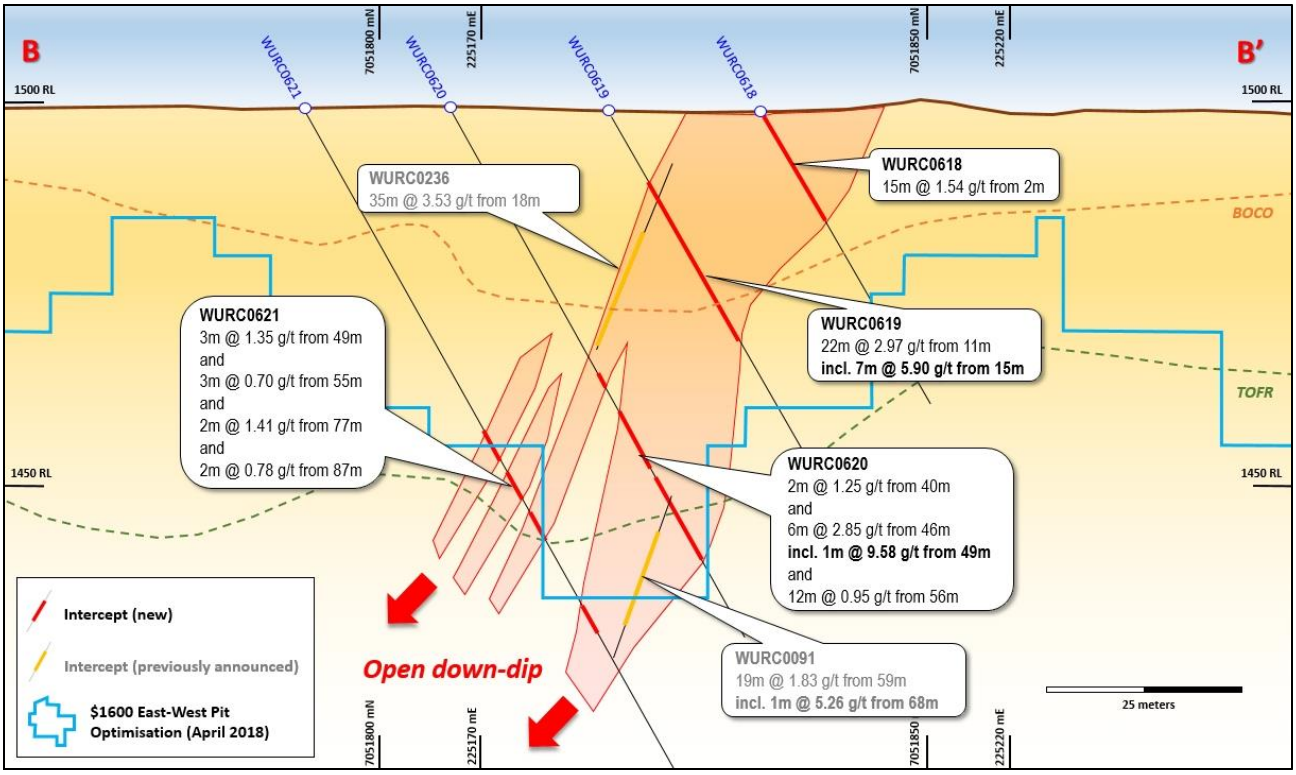

Figure 4. Section B-B' through East-West Cross Structures area. High grade mineralisation is close to surface with the majority lying above the top-of-fresh-rock and within the oxide/transitional (free milling) zone.

The shallow high grade mineralisation is likely to be mined at a relatively low strip ratio and low mining cost, and consequently Blackham is fast tracking approvals with a view to mining this cutback in the December ’18 quarter.

Happy Jack Pit

Infill drilling at the Happy Jack pit has delivered further high grade oxide and transitional intersections and enhanced confidence in the resource model interpretation. The potential for increased sulphide resources was also highlighted by several holes that extended into the deeper fresh rock. Better results include:

19m @ 6.36g/t from 35m	121g*m	WURC0598
7m @ 7.62g/t from 35m & 9m @ 1.99g/t from 111m	71g*m	WURC0585
8m @ 4.65g/t from 112m & **10m @ 7.93g/t** from 136m	117g*m	WURC0603
12m @ 2.29g/t from 122m, 3m @ 4.97g/t from 138m & **9m @ 6.83g/t** from 147m	104g*m	WURC0589
8m @ 2.30g/t from 2m, 23m @ 1.59g/t from 18m & **20m @ 8.70g/t** from 72m	229g*m	WURC0602

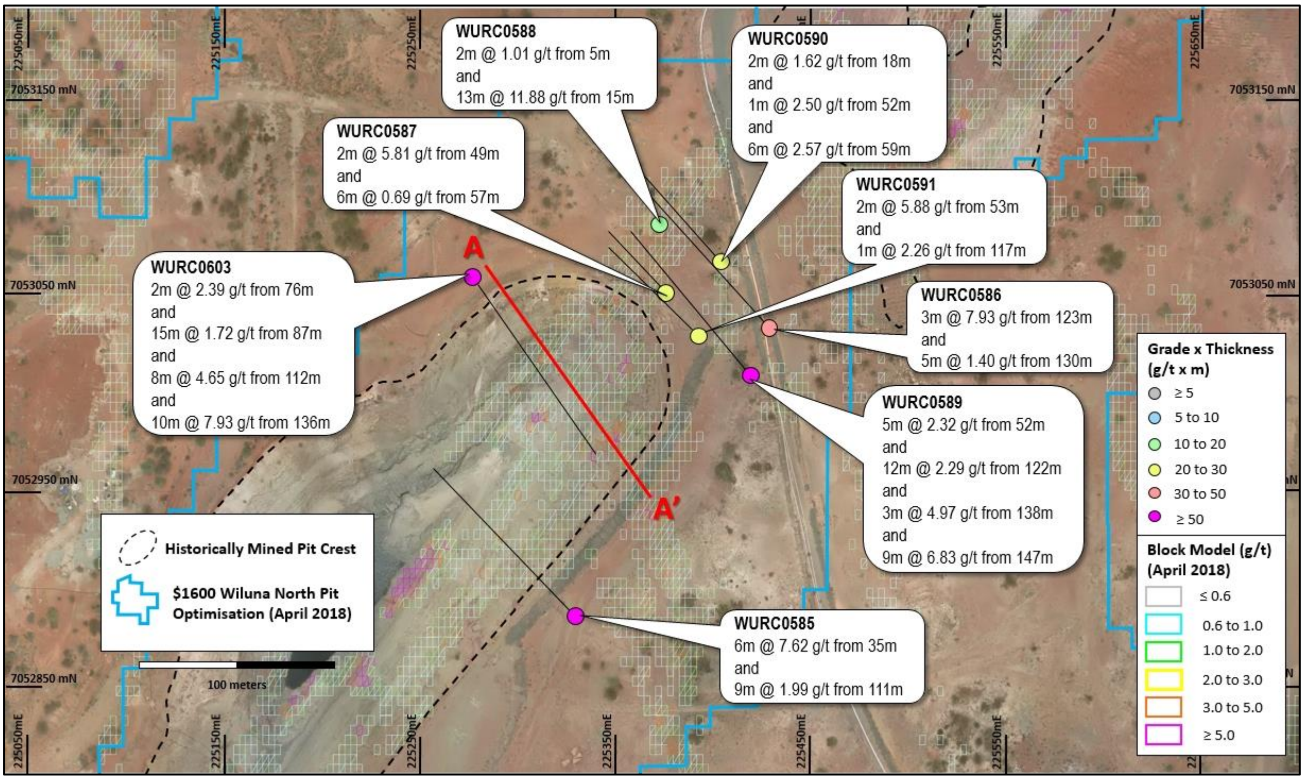

Figure 5. Plan view of significant intercepts from recent drilling at the Happy Jack pit cutback (with resource block model grades and the $1600 pit optimisation modelled prior to this drilling).

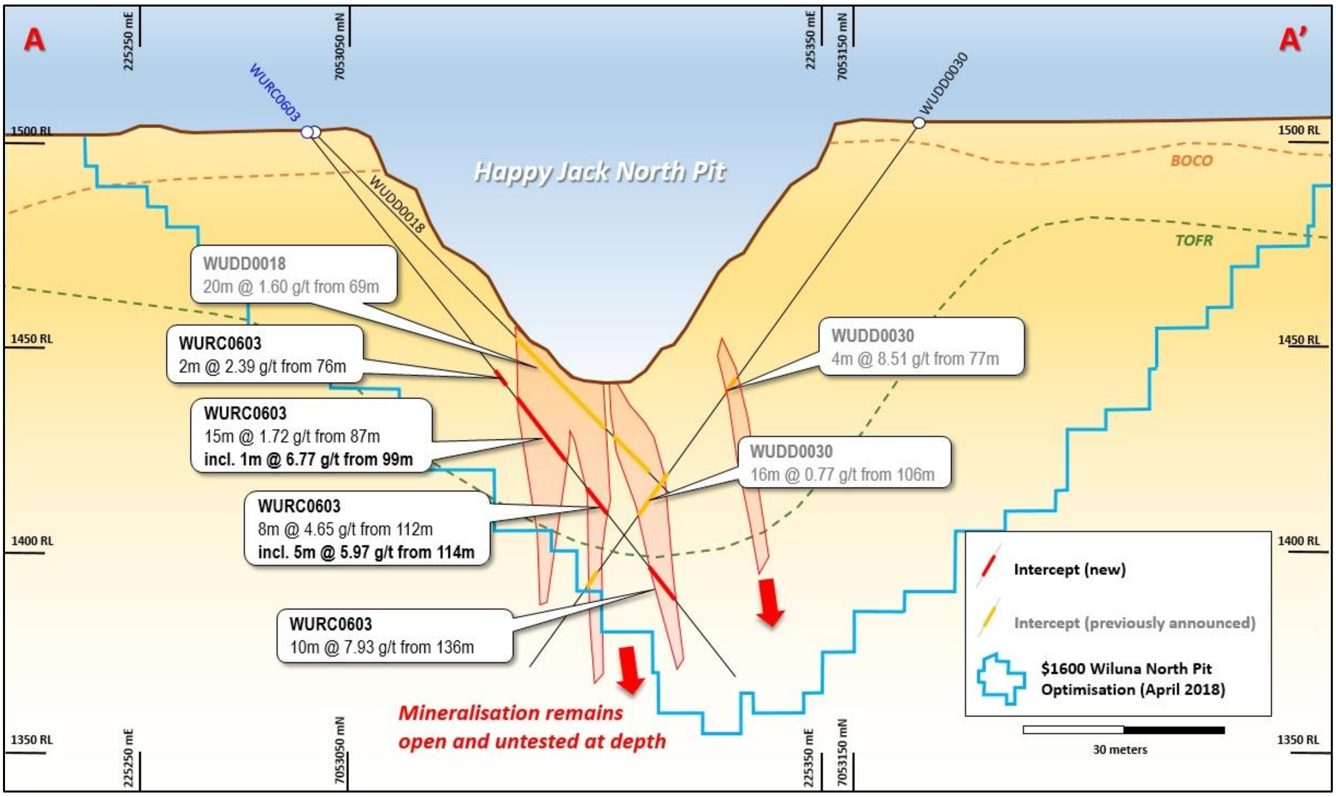

Figure 6. Section A-A' through Happy Jack North pit cut back, broad mineralisation intersected in transitional (free milling) ore zone.

Drilling was also completed around the Adelaide, Moonlight, Essex and Bulletin pits with moderate tenor results received (see Table 1 below for full list of results). Cutbacks on these pits also appear viable and are being assessed for future mining. Best results were:

6m @ 3.81g/t from 103m incl. & 13m @ 1.95g/t from 127m	48g*m	WURC0600
11m @ 2.23g/t from 19m	25g*m	WURC0605

Further drilling is planned to close out open-pit mineralisation ahead of finalising mine designs for the free milling starter pits. Blackham's next resources and reserves update will incorporate these results and is expected to be completed in the September '18 quarter.

Blackham management are currently fast tracking pit designs and approvals to mine the high-grade East West Cross Structures and Golden Age North pits (see ASX release dated 12th June 2018 for Golden Age drilling results) in the December'18 quarter.

For further information on Blackham please contact:

Milan Jerkovic
Executive Chairman
+61 8 9322 6418

Bryan Dixon
Managing Director
+61 8 9322 6418

Jim Malone
Investor Relations
+61 419 537 714

Chantelle O'Sullivan
Media Relations
Citadel-MAGNUS
+61 8 6160 4900

Matilda-Wiluna Gold Operation

Measured, Indicated & Inferred Resources (JORC 2012) as at 30 June 2017

OPEN PIT RESOURCES												
Mining Centre	Measured			Indicated			Inferred			Total 100%		
	Mt	g/t Au	Koz Au	Mt	g/t Au	Koz Au	Mt	g/t Au	Koz Au	Mt	g/t Au	Koz Au
Matilda Mine OP	0.9	1.5	44	6.1	1.7	340	4.1	1.4	185	11.1	1.6	569
Galaxy	0.7	1.4	32	0.1	3.7	5	0.2	2.8	16	1.0	1.6	53
Williamson Mine				3.3	1.6	170	3.8	1.6	190	7.1	1.6	360
Wiluna OP[1]				13.6	2.6	1150	3.3	3.3	355	16.9	2.8	1,505
Regent				0.7	2.7	61	3.1	2.1	210	3.8	2.2	271
Stockpiles				0.4	0.9	11				0.4	0.9	11
OP Total	1.6	1.5	76	24	2.2	1,737	15	2.1	956	40	2.1	2,769
UNDERGROUND RESOURCES												
Mining Centre	Measured			Indicated			Inferred			Total 100%		
	Mt	g/t Au	Koz Au	Mt	g/t Au	Koz Au	Mt	g/t Au	Koz Au	Mt	g/t Au	Koz Au
Golden Age UG	0.1	4.2	8	0.2	7.1	46	0.6	3.8	75	0.9	4.5	129
Wiluna UG				8.2	5.5	1441	14.6	4.4	2086	23	4.8	3,527
Matilda Mine UG				0.1	2.5	10	0.6	3.6	70	0.7	3.6	80
UG Total	0.1	4.2	8	9	5.5	1,497	16	4.4	2,231	24	4.8	3,736
Grand Total	1.7	1.5	84	33	3.1	3,234	30	3.3	3,187	65	3.1	6,505

Mineral Resource estimates are not precise calculations, being dependent on the interpretation of limited information on the location shape and continuity of the occurrence and on the available sampling results. The figures in the above table are rounded to two significant figures to reflect the relative uncertainty of the estimate.

Probable Reserves (JORC 2012) as at 30 June 2017

OPEN PIT RESERVES									
Mining Centre	Proven			Probable			Total		
	Mt	g/t Au	Koz Au	Mt	g/t Au	Koz Au	Mt	g/t Au	Koz Au
Matilda Mine OP	0.9	1.2	37	2.2	1.6	114	3.1	1.5	151
Galaxy OP	0.7	1.3	29	0.1	0.8	4	0.8	1.2	33
Williamson Mine				1.4	1.5	67	1.4	1.5	67
Wiluna Open Pits				7.7	2.7	669	7.7	2.7	669
Stockpiles				0.4	0.9	11	0.4	0.9	11
OP Total	1.6	1.3	66	12	2.3	865	13	2.2	931
UNDERGROUND RESERVES									
Mining Centre	Proven			Probable			Total		
	Mt	g/t Au	Koz Au	Mt	g/t Au	Koz Au	Mt	g/t Au	Koz Au
Golden Age UG	0.04	5.6	7	0.02	8.7	4	0.06	6.4	12
East West UG				0.56	5.0	91	0.56	5.0	91
Bulletin UG[1]				1.15	4.6	168	1.15	4.6	168
UG Total	0.04	5.6	7	1.73	4.7	263	1.8	4.7	271
Grand Total	1.7	1.4	73	13.6	2.6	1,128	15.2	2.6	1,201

Competent Persons Statement

The information contained in the report that relates to Exploration Targets and Exploration Results at the Matilda-Wiluna Gold Operation ("Operation") is based on information compiled or reviewed by Mr Cain Fogarty, who is a full-time employee of the Company. Mr Cain Fogarty 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 Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Fogarty 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.

The information contained in the report that relates to all other Mineral Resources is based on information compiled or reviewed by Mr Marcus Osiejak, who is a full-time employee of the Company. Mr Osiejak, is a Member of the Australian Institute of Mining and Metallurgy 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 Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Osiejak 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.

With regard to the Matilda-Wiluna Gold Operation Mineral Resources, the Company is not aware of any new information or data 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 announcements dated 12 October 2017 continue to apply and have not materially changed.

The information contained in the report that relates to Ore Reserves for the Operations Open Pits is based on information compiled or reviewed by Steve O'Grady. Mr O'Grady confirmed that he has read and understood the requirements of the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code 2012 JORC Edition). He is a Competent Person as defined by the JORC Code 2012 Edition, having more than five years' experience which is relevant to the style of mineralisation and type of deposit described in the Report, and to the activity for which he is accepting responsibility. Mr O'Grady is a Member of The Australasian Institute of Mining and Metallurgy, has reviewed the Report to which this consent statement applies and is a full time employee working for Intermine Engineering Consultants having been engaged by Blackham Resources Ltd to prepare the documentation for the Operation on which the Report is based, for the period ended 30 June 2017. He disclosed to the reporting company the full nature of the relationship between himself and the company, including any issue that could be perceived by investors as a conflict of interest. Mr O'Grady verifies that the Report is based on and fairly and accurately reflects in the form and context in which it appears, the information in his supporting documentation relating to Ore Reserves.

Forward Looking Statements

This announcement includes certain statements that may be deemed 'forward-looking statements'. All statements that refer to any future production, resources or reserves, exploration results and events or production that Blackham Resources Ltd ('Blackham' or 'the Company') expects to occur are forward-looking statements. Although the Company believes that the expectations in those forward-looking statements are based upon reasonable assumptions, such statements are not a guarantee of future performance and actual results or developments may differ materially from the outcomes. This may be due to several factors, including market prices, exploration and exploitation success, and the continued availability of capital and financing, plus general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance, and actual results or performance may differ materially from those projected in the forward-looking statements. The Company does not assume any obligation to update or revise its forward-looking statements, whether as a result of new information, future events or otherwise.

Table 1. Significant intercepts and drill hole details. (>0.6 g/t and >1.2 gram x metres, maximum 2m internal dilution. NSI = No significant intercepts).

Prospect	Hole ID	East (MGA)	North (MGA)	RL	EOH (m)	Dip	Azi (MGA)	From (m)	To (m)	Width (m)	Au g/t	True Width (m)
Happy Jack	WURC0585	225323	7052898	504	155	-50	315.7	**35**	**41**	**6**	**7.62**	**4.0**
							incl.	**38**	**40**	**2**	**20.48**	**1.3**
								60	62	2	1.11	1.3
								89	91	2	0.83	1.3
								111	120	9	1.99	6.0
							incl.	**114**	**115**	**1**	**5.96**	**0.7**
								126	128	2	0.80	1.3
Happy Jack	WURC0586	225421	7053045	507	150	-55	316	105	110	5	1.61	3.3
								123	**126**	**3**	**7.93**	**2.0**
								130	135	5	1.40	3.3
Happy Jack	WURC0587	225368	7053063	506	80	-60	316	**49**	**51**	**2**	**5.81**	**1.3**
								57	63	6	0.69	4.0
Happy Jack	WURC0588	225363	7053099	506	50	-60	325.3	5	7	2	1.01	1.3
								15	28	13	0.88	8.7
Happy Jack	WURC0589	225411	7053022	507	196	-60	318.6	52	57	5	2.32	3.3
								122	134	12	2.29	8.0
							incl.	**122**	**126**	**4**	**5.07**	**2.7**
								138	141	3	4.97	2.0
							incl.	**139**	**140**	**1**	**9.32**	**0.7**
								147	**156**	**9**	**6.83**	**6.0**
Happy Jack	WURC0590	225395	7053078	507	110	-60	312	18	20	2	1.62	1.3
								52	53	1	2.50	0.7
								59	65	6	2.57	4.0
							incl.	**60**	**61**	**1**	**10.40**	**0.7**
Happy Jack	WURC0591	225385	7053042	506	130	-60	314	**53**	**55**	**2**	**5.88**	**1.3**
								117	118	1	2.26	0.7
Moonlight	WURC0592	225106	7053356	505	80	-60	270	NSI				
Moonlight	WURC0593	225091	7053380	505	80	-60	270	NSI				
Moonlight	WURC0594	225053	7053479	508	65	-60	270	NSI				
Moonlight	WURC0595	225078	7053480	506	70	-60	270	4	9	5	1.67	3.3
Moonlight	WURC0596	225044	7053504	508	65	-60	270	NSI				
Moonlight	WURC0597	224947	7053452	510	300	-60	90	283	285	2	1.41	1.3
Happy Jack	WURC0598	225069	7052331	501	75	-61	271.5	**31**	**53**	**22**	**5.56**	**14.7**
							incl.	**45**	**51**	**6**	**16.94**	**4.0**
Essex	WURC0599	225485	7052404	505	150	-50	319.8	70	76	6	2.65	4.0
							incl.	**71**	**72**	**1**	**5.66**	**0.7**
								79	90	11	1.43	7.3
								94	95	1	3.79	0.7

								102	104	2	0.93	1.3
								109	112	3	0.69	2.0
Essex	WURC0600	225448	7052369	504	140	-50	319.8	61	62	1	3.44	0.7
								103	109	6	3.81	4.0
							incl.	**107**	**108**	**1**	**15.80**	**0.7**
								127	140	13	1.95	8.7
Happy Jack	WURC0602	225360	7053114	507	100	-75.2	147.8	2	10	8	2.30	5.3
								18	41	23	1.59	15.3
							incl.	**31**	**32**	**1**	**5.85**	**0.7**
								63	67	4	1.33	2.7
								72	**92**	**20**	**8.70**	**13.3**
							incl.	**77**	**84**	**7**	**18.38**	**4.7**
							and	**88**	**90**	**2**	**9.09**	**1.3**
Happy Jack	WURC0603	225268	7053068	503	170	-49.4	142.6	76	78	2	2.39	1.3
								87	102	15	1.72	10.0
							incl.	**99**	**100**	**1**	**6.77**	**0.7**
								112	120	8	4.65	5.3
							incl.	**114**	**119**	**5**	**5.97**	**3.3**
								123	127	4	0.62	2.7
								136	**146**	**10**	**7.93**	**6.7**
								154	155	1	2.31	0.7
								169	170	1	3.21	0.7
Bulletin	WURC0604	225683	7053566	510	140	-49.7	142.5	1	3	2	0.93	1.3
								76	78	2	0.67	1.3
Bulletin	WURC0605	225655	7053434	508	60	-59.6	141.5	14	15	1	2.40	0.7
								19	30	11	2.23	7.3
							incl.	**28**	**29**	**1**	**7.71**	**0.7**
								41	43	2	1.86	1.3
Moonlight	WURC0606	225081	7053630	508	55	-60.4	269.2	17	18	1	1.66	0.7
Moonlight	WURC0607	225086	7053605	506	73	-55	269.5	53	55	2	2.89	1.3
Moonlight	WURC0608	225040	7053579	509	60	-60.4	274	12	13	1	1.64	0.7
								19	20	1	1.77	0.7
								41	42	1	1.42	0.7
								50	**51**	**1**	**8.87**	**0.7**
Moonlight	WURC0609	225066	7053580	507	60	-59.9	268.5	0	4	4	0.95	2.7
								17	18	1	2.44	0.7
								54	55	1	2.68	0.7
Moonlight	WURC0610	225042	7053529	508	50	-60	270	NSI				
Moonlight	WURC0611	225093	7053530	507	65	-60	270	NSI				
Moonlight	WURC0612	224987	7053453	508	240	-60	90	NSI				
Cross Structures	WURC0613	225221	7051836	500	60	-59.8	44.6	2	11	9	1.43	6.0
								17	18	1	4.69	0.7
								24	35	11	1.36	7.3
							incl.	**33**	**34**	**1**	**5.22**	**0.7**
								39	44	5	1.59	3.3
Cross Structures	WURC0614	225200	7051813	499	70	-60.3	45.2	20	22	2	0.65	1.3
								25	28	3	0.69	2.0

								33	36	3	1.14	2.0
								53	59	6	1.56	4.0
							incl.	**57**	**58**	**1**	**5.31**	**0.7**
Cross Structures	WURC0615	225187	7051799	500	90	-59.8	46.2	71	73	2	1.01	1.3
								83	85	2	2.06	1.3
Cross Structures	WURC0616	225173	7051784	499	100	-59.7	50.4	68	71	3	0.99	2.0
								80	83	3	0.88	2.0
Cross Structures	WURC0617	225212	7051845	500	50	-61	42	3	25	22	2.38	14.7
							incl.	**3**	**4**	**1**	**7.10**	**0.7**
							and	**11**	**12**	**1**	**7.76**	**0.7**
							and	**18**	**19**	**1**	**6.48**	**0.7**
Cross Structures	WURC0618	225194	7051843	499	45	-60	44	2	17	15	1.54	10.0
Cross Structures	WURC0619	225180	7051828	499	60	-61	47	11	33	22	2.97	14.7
							incl.	**15**	**22**	**7**	**5.90**	**4.7**
Cross Structures	WURC0620	225166	7051813	500	80	-60.5	45	40	42	2	1.25	1.3
								46	52	6	2.85	4.0
							incl.	**49**	**50**	**1**	**9.58**	**0.7**
								56	68	12	0.95	8.0
Cross Structures	WURC0621	225153	7051799	499	100	-60.7	45.8	3	4	1	1.41	0.7
								49	52	3	1.35	2.0
								55	58	3	0.70	2.0
								77	79	2	1.41	1.3
								87	89	2	0.78	1.3
Cross Structures	WURC0622	225171	7051837	499	50	-60.5	46	5	25	20	4.84	13.3
							incl.	**14**	**23**	**9**	**8.76**	**6.0**
Cross Structures	WURC0623	225147	7051829	500	80	-60.3	46	3	22	19	3.52	12.7
							incl.	**7**	**8**	**1**	**5.27**	**0.7**
							and	**11**	**14**	**3**	**5.62**	**2.0**
							and	**19**	**21**	**2**	**10.63**	**1.3**
Cross Structures	WURC0624	225134	7051815	500	100	-60.2	45.8	32	47	15	2.70	10.0
							incl.	**39**	**40**	**1**	**5.89**	**0.7**
							and	**42**	**43**	**1**	**6.95**	**0.7**
Cross Structures	WURC0625	225111	7051916	501	80	-60.3	46.1	16	17	1	1.31	0.7
								26	36	10	0.91	6.7
								40	59	19	2.00	12.7
Cross Structures	WURC0626	225094	7051898	500	100	-60.3	46.4	70	77	7	2.42	4.7
							incl.	**73**	**74**	**1**	**6.52**	**0.7**
Cross Structures	WURC0627	225111	7051933	500	50	-60.3	43	12	13	1	1.22	0.7
								16	30	14	4.23	9.3

							incl.	**17**	**24**	**7**	**7.66**	**4.7**
Cross Structures	WURC0628	225093	7051933	502	70	-60.1	42.8	2	5	3	1.09	2.0
								12	16	4	2.44	2.7
								23	28	5	2.16	3.3
								32	33	1	1.44	0.7
Cross Structures	WURC0629	225066	7051903	500	90	-60.5	44.2	44	47	3	1.30	2.0
								52	56	4	4.49	2.7
							incl.	**53**	**54**	**1**	**15.30**	**0.7**
								69	72	3	1.46	2.0
Cross Structures	WURC0630	225047	7051902	500	100	-60.5	43.5	48	61	13	3.58	8.7
							incl.	**54**	**57**	**3**	**5.30**	**2.0**
								78	79	1	1.20	0.7
								92	94	2	4.07	1.3
							incl.	**92**	**93**	**1**	**5.87**	**0.7**
Cross Structures	WURC0631	225065	7051920	501	90	-60.3	45.3	0	1	1	1.35	0.7
								11	13	2	0.72	1.3
								23	30	7	3.39	4.7
							incl.	**25**	**27**	**2**	**5.92**	**1.3**
								35	37	2	0.72	1.3
								41	44	3	1.02	2.0
Cross Structures	WURC0632	225045	7051918	500	90	-61	41.4	23	29	6	1.61	4.0
								51	54	3	1.06	2.0
Cross Structures	WURC0633	225062	7051937	501	70	-60.6	44.6	1	3	2	1.15	1.3
Cross Structures	WURC0634	225078	7051953	499	55	-60.4	41.8	NSI				
Cross Structures	WURC0635	225072	7051966	500	60	-60.3	45.9	11	17	6	2.07	4.0
Cross Structures	WURC0636	225058	7051951	500	70	-60.6	45.3	13	14	1	2.09	0.7
								34	36	2	1.11	1.3
								61	62	1	3.00	0.7
Adelaide	WURC0637	224711	7053501	507	50	-60	139.3	NSI				
Adelaide	WURC0638	224694	7053520	508	50	-60	136.7	19	23	4	1.29	2.7
Adelaide	WURC0639	224709	7053528	507	50	-60	137.8	NSI				
Adelaide	WURC0640	224693	7053547	507	50	-60	138.3	NSI				
Adelaide	WURC0641	224719	7053545	507	50	-90	0	20	25	5	2.30	3.3

Appendix 1

JORC Code, 2012 Edition – Table 1 (Wiluna Gold Operation)

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are Material to the Public Report. • In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	• Blackham Resources has used i) reverse circulation drilling to obtain 1m samples from which ~3kg samples were collected using a cone splitter connected to the rig, and ii) NQ2 or HQ core with ½ core sampling. Samples from RC and diamond drilling are reported herein. • Blackham's sampling procedures are in line with standard industry practice to ensure sample representivity. Core samples are routinely taken from the right-hand-side of the cut line. For Blackham's RC and AC drilling, the drill rig (and cone splitter) is always jacked up so that it is level with the earth to ensure even splitting of the sample. It is assumed that previous owners of the project had procedures in place in line with standard industry practice to ensure sample representivity. • Historically (pre-Blackham Resources), drill samples were taken at predominantly 1m intervals in RC holes, or as 2m or 4m composites in AC holes. Historical core sampling is at various intervals so it appears that sampling was based on geological observations at intervals determined by the logging geologist. • At the laboratory, samples >3kg were 50:50 riffle split to become <3kg. The <3kg splits were crushed to <2mm in a Boyd crusher and pulverized via LM5 to 90% passing 75µm to produce a 50g charge for fire assay. Historical assays were obtained using either aqua regia digest or fire assay, with AAS readings. • Blackham Resources analysed samples using ALS laboratories in Perth. Analytical method was Fire Assay with a 50g charge and AAS finish. Historically, gold analyses were obtained using industry standard methods; split samples were pulverized in an LM5 bowl to produce a 50g charge for assay by Fire Assay or Aqua Regia with AAS finish at the Wiluna Mine site laboratory.

Drilling techniques	• Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	• Blackham data reported herein is RC 5.5” diameter holes. Diamond drilling is oriented NQ or HQ core. • Historical drilling data contained in this report includes RC, AC and DD core samples. RC sampling utilized face-sampling hammer of 4.5” to 5.5” diameter, RAB sampling utilized open-hole blade or hammer sampling, and DD sampling utilized NQ2 half core samples. It is unknown if core was orientated, though it is not material to this report. All Blackham RC drilling used a face-sampling bit.
Drill sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. • Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	• For Blackham RC drilling, chip sample recovery is visually estimated by volume for each 1m bulk sample bag, and recorded digitally in the sample database. For DD drilling, recovery is measured by the drillers and Blackham geotechnicians and recorded into the digital database. Recoveries were typically 100% except for the non-mineralised upper 3 or 4m. For historical drilling, recovery data for drill holes contained in this report has not been located or assessed, owing to incomplete data records. Database compilation is ongoing. • RC drilling, sample recovery is maximized by pulling back the drill hammer and blowing the entire sample through the rod string at the end of each metre. Where composite samples are taken, the sample spear is inserted diagonally through the sample bag from top to bottom to ensure a full cross-section of the sample is collected. To minimize contamination and ensure an even split, the cone splitter is cleaned with compressed air at the end of each rod, and the cyclone is cleaned every 50m and at the end of hole, and more often when wet samples are encountered. Historical practices are not known, though it is assumed similar industry-standard procedures were adopted by each operator. For historical drilling with dry samples it is unknown what methods were used to ensure sample recovery, though it is assumed that industry-standard protocols were used to maximize the representative nature of the samples, including dust-suppression and rod pull-back after each drilled interval. For wet samples, it is noted these were collected in polyweave bags to allow excess water

		to escape; this is standard practice though can lead to biased loss of sample material into the suspended fine sample fraction. For DD drilling, sample recovery is maximised by the use of short drill runs (typically 1.5m) and triple tube splits for HQ3 drilling. • For Blackham drilling, no such relationship was evaluated as sample recoveries were generally excellent.
Logging	• Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. • The total length and percentage of the relevant intersections logged.	• Drill samples have been logged for geology, alteration, mineralisation, weathering, geotechnical properties and other features to a level of detail considered appropriate for geological and resource modelling. • Logging of geology and colour for example are interpretative and qualitative, whereas logging of mineral percentages is quantitative. • All holes were logged in full. • Core photography was taken for BLK diamond drilling.
Sub-sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled.	• For core samples, Blackham uses half core cut with an automatic core saw. Samples have a minimum sample width of 0.3m and maximum of 1.2m, though typically 1m intervals were selected. A cut line is routinely drawn at an angle 10 degrees to the right of the orientation line. Where no orientation line can be drawn, where possible samples are cut down the axis of planar features such as veins, such that the two halves of core are mirror images. • For historical drilling sampling techniques and preparation are not known. Historical core in storage is generally half core, with some quarter core remaining; it is assumed that half core was routinely analysed, with quarter core perhaps having been used for check assays or other studies. Holes have been selectively sampled (visibly barren zones not sampled, though some quartz vein intervals have been left un-sampled), with a minimum sample width of 0.3m and maximum of 1.2m, though typically 1m intervals were selected. • RC sampling with cone splitting with 1m samples collected. 4m scoop composites compiled from individual 1m samples. RC sampling with riffle or cone splitting and spear compositing is considered standard industry practice.

		• For historical samples the method of splitting the RC samples is not known. However, there is no evidence of bias in the results • Blackham drilling, 1m RC samples were split using a cone splitter. Most samples were dry; the moisture content data was logged and digitally captured. Where it proved impossible to maintain dry samples, at most three consecutive wet samples were obtained before drilling was abandoned, as per procedure. AC samples were 4m composites; • Boyd <2mm crushing and splitting is considered to be standard industry practice; each sample particle has an equal chance of entering the split chute. At the laboratory, >3kg samples are split so they can fit into a LM5 pulveriser bowl. At the laboratory, >3kg samples are split 50:50 using a riffle splitter so they can fit into a LM5 pulveriser bowl. • Field duplicates were collected approximately every 40m down hole for Blackham holes. With a minimum of one duplicate sample per hole. Analysis of results indicated good correlation between primary and duplicate samples. RC duplicates are taken using the secondary sample chute on the cone splitter. AC duplicates were scooped in the field. It is not clear how the historical field duplicates were taken for RC drilling. • Riffle splitting and half-core splitting are industry-standard techniques and considered to be appropriate. Note comments above about samples through 'stope' intervals; these samples don't represent the pre-mined grade in localized areas. • For historical drilling, field duplicates, blank samples and certified reference standards were collected and inserted from at least the early 2000's. Investigation revealed sufficient quality control performance. No field duplicate data has been located or evaluated in earlier drilling. Field duplicates were collected every 20m down hole for Blackham holes. Analysis of results indicated good correlation between primary and duplicate samples. • Sample sizes are considered appropriate for these rock types and style of

		mineralisation, and are in line with standard industry practice.
Quality of assay data and laboratory tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	• Fire assay is a total digestion method. The lower detection limits of 0.01ppm is considered fit for purpose. For Blackham drilling, ALS completed the analyses using industry best-practice protocols. ALS is globally-recognized and highly-regarded in the industry. Historical assaying was undertaken at Amdel, SGS, and KalAssay laboratories, and by the on-site Agincourt laboratory. The predominant assay method was by Fire Assay with AAS finish. The lower detection limit of 0.01ppm Au used is considered fit for purpose. • No geophysical tools were required as the assays directly measure gold mineralisation. For Blackham drilling, down-hole survey tools were checked for calibration at the start of the drilling program and every two weeks. • Comprehensive programs of QAQC have been adopted since the 1980's. For Blackham drilling certified reference material, blanks and duplicates were submitted at approximately 1:20. Check samples are routinely submitted to an umpire lab at 1:20 ratio. Analysis of results confirms the accuracy and precision of the assay data. It is understood that previous explorers great Central Mines, Normandy and Agincourt employed QAQC sampling, though digital capture of the data is ongoing, and historical QAQC data have not been assessed. Results show good correlation between original and repeat analyses with very few samples plotting outside acceptable ranges (+/- 20%).
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data.	• Blackham's significant intercepts have been verified by several company personnel, including the database manager and exploration manager. • Blackham has not drilled twin holes in this program as not routinely required. Blackham has previously twinned historical holes- analysis of these did not indicate any bias between drill types or between historical and recent holes. Holes within 5m of each other generally show a good correlation between intercept grades. Holes with intercept pierce points up to 40m apart were also compared. Again there was no bias, however, correlation between intercepts was generally poor when intercepts were

		greater than 20m apart reflecting the short range variability expected in a gold orebody like Wiluna • Wiluna data represents a portion of a large drilling database compiled since the 1930's by various project owners. • Data is stored in Datashed SQL database. Internal Datashed validations and validations upon importing into Micromine were completed, as were checks on data location, logging and assay data completeness and down-hole survey information. QAQC and data validation protocols are contained within Blackham's manual "Blackham Exploration Manual 2017v2". Historical procedures are not documented. • The only adjustment of assay data is the conversion of lab non-numeric code to numeric for estimation.
Location of data points	• Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control.	• All historical holes appear to have been accurately surveyed to centimetre accuracy. Blackham's drill collars are routinely surveyed using a DGPS with centimetre accuracy, though coordinates reported herein are GPS surveyed to metre-scale accuracy. • Grid systems used in this report are Wil10 local mine grid and GDA 94 Zone 51 S. Drilling collars were originally surveyed in either Mine Grid Wiluna 10 or AMG, and converted in Datashed to MGA grid. • An accurate topographical model covering the mine site has been obtained, drill collar surveys are closely aligned with this. Away from the mine infrastructure, drill hole collar surveys provide adequate topographical control.
Data spacing and distribution	• Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied.	• Blackham's exploration holes are generally drilled 25m apart on east-west sections, on sections spaced 50m apart north-south. • Using Blackham's drilling and historical drilling, a spacing of approximately 12.5m (on section) by 20m (along strike) is considered adequate to establish grade and geological continuity. Areas of broader drill spacing have also been modelled but with lower confidence. • The mineralisation lodes show sufficient continuity of both geology and grade between holes to support the estimation of resources which comply with the 2012 JORC guidelines

		• Samples have been composited only where mineralisation was not anticipated. Where composite samples returned significant gold values, the 1m samples were submitted for analysis and these results were prioritized over the 4m composite values.
Orientation of data in relation to geological structure	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	• Drill holes were generally orientated perpendicular to targets to intersect predominantly steeply-dipping north-south or northeast-southwest striking mineralisation. • The perpendicular orientation of the drillholes to the structures minimises the potential for sample bias.
Sample security	• The measures taken to ensure sample security.	• It is not known what measures were taken historically. For Blackham drilling, Drill samples are delivered to McMahon Burnett freight yard in Wiluna by Blackham personnel, where they are stored in a gated locked yard (after hours) until transported by truck to the laboratory in Perth. In Perth the samples are likewise held in a secure compound.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• No external audit has been completed for this resource estimate. For Blackham drilling, data has been validated in Datashed and upon import into Micromine. QAQC data has been evaluated and found to be satisfactory.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	**JORC Code explanation**	**Commentary**
Mineral tenement and land tenure status	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. • The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.	• The drilling is located wholly within M53/6, M53/200, M53/44, M53/40, M53/30, M53/468, M53/96, M53/32. The tenements are owned 100% by Matilda Operations Pty Ltd, a wholly owned subsidiary of Blackham Resources Ltd. • The tenements are in good standing and no impediments exist. • Franco Nevada have royalty rights over the Wiluna Mine mining leases of 3.6% of net gold revenue.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• Modern exploration has been conducted on the tenement intermittently since the mid-1980's by various parties as tenure changed hands many times. This work has included mapping and rock chip sampling, geophysical surveys and

		extensive RAB, RC and core drilling for exploration, resource definition and grade control purposes. This exploration is considered to have been successful as it led to the eventual economic exploitation of several open pits during the late 1980's / early 1990's. The deposits remain 'open' in various locations and opportunities remain to find extensions to the known potentially economic mineralisation.
Geology	• Deposit type, geological setting and style of mineralisation.	• The gold deposits are categorized as orogenic gold deposits, with similarities to most other gold deposits in the Yilgarn region. The deposits are hosted within the Wiluna Domain of the Wiluna greenstone belt.
Drill hole Information	• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: • easting and northing of the drill hole collar • elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar • dip and azimuth of the hole • down hole length and interception depth • hole length. • If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	• See significant intercepts table in the report.
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. • Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated.	• In the significant intercepts are reported as length-weighted averages, above a 1m @ 0.6g/t cut-off, or > 1.2 gram x metre cut off (to include narrow higher-grade zones) using a maximum 2m contiguous internal dilution. For the body of the report and in Figures, wider zones of internal dilution are included for clearer presentation. AC intercepts are based on 4m composites. • High-grade internal zones are reported at a 5g/t envelope, e.g. MADD0018 contains 14.45m @ 6.74g/t from 162.55m including 4.4m @ 15.6g/t from 162.55m. • No metal equivalent grades are reported because only Au is of economic interest.

Relationship between mineralisation widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	• Lode geometries at Wiluna are generally steeply east or steeply west dipping. Generally the lodes strike north-northeast. Historical drilling was oriented vertically or at -60° west, the latter being close to optimal for the predominant steeply-east dipping orientation. Drill holes reported herein have been drilled as closed to perpendicular to mineralisation as possible. In some cases due to the difficulty in positioning the rig close to remnant mineralisation around open pits this is not possible.
Diagrams	• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	• See body of this report.
Balanced reporting	• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	• All drill hole results are reported here, including holes with no significant intercepts. Full reporting of the historical drill hole database of over 80,000 holes is not feasible.
Other substantive exploration data	• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	• Other exploration tests are not the subject of this report.
Further work	• The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• Follow-up resource definition drilling is likely, as mineralisation is interpreted to remain open in various directions. • Diagrams are provided in the body of this report.