ASX Announcement
29 December 2015

BLACKHAM
Resources Limited

WILLIAMSON DRILLING DELIVERS BOTH HIGH GRADE AND BROAD MINERALISATION

- **New high grade oxide lode extensions at Williamson**
  - **1m @ 30.9g/t Au from 49m & 3m @ 6.65 from 58m (WMRC0022)**
  - **Extends high grade mineralisation south of recently reported 2m @ 95.14g/t Au from 33m (WMRC0012)**
  - **New oxide gold lode remains open to north and south and down dip**
- **Broad gold mineralisation extends Williamson main lode:**
  - **29m @ 1.81 g/t Au & 6m @ 1.93 g/t Au (WMRC0041)**
  - **16m @ 1.4 g/t Au (WMRC0039)**
  - **14m @ 1.16 g/t Au & 13m @ 1.11 g/t Au (WMRC0038)**
  - **13m @ 0.87 g/t Au & 8m @ 0.97 g/t Au (WMRC0040)**
- **Williamson DFS metallurgical work confirms strong gravity recoveries**

Blackham Resources Ltd **(ASX: BLK) ("Blackham")** is pleased to announce the results received from Blackham's drilling of the Williamson deposit, part of the Matilda Gold Project in Western Australia. The recently completed programme of 22 RC holes has extended the new shallow high-grade zone of oxide mineralisation along the western (footwall) flank of Williamson (WMRC0022. **1m @ 30.9g/t Au** from 49m & **3m @6.65** from 58m) which is 40m south of the discovery hole WMRC0012 **2m @ 95.14g/t from 33m.** The shallow newly discovered oxide lode extends into the PFS pit design which is likely to improve the pit's economics.

The programme has also added confidence and extended the Williamson main lode resource at the base of the pit design. The drilling in this area is now likely to support an Indicated resource classification.

These results are expected to expand and add further confidence to the free milling, open pit mining inventory prior to the planned recommissioning of the Wiluna Gold Plant in 2016. The Williamson/Lake Way area is expected to be an import source of base load ore to extend the mine life of the project.

Williamson is a bulk-tonnage gold deposit with geological similarities to Thunderbox (Saracen Mineral Holdings) and Gruyere (Gold Road Resources) elsewhere in the Yilgarn region. At Williamson, gold mineralisation is associated with disseminated pyrite and arsenopyrite and sulphide-bearing quartz veinlets within monzogranite dykes and sheared monzogranite - dolerite contacts. High-grade pods are noted along the monzogranite contacts, and visible gold has been seen in historical drill core. Whilst the overall grade of the Williamson resource is modest, **6.3Mt @ 1.7g/t for 350,000oz**, the relative large tonnage typical of this style of mineralisation is an attractive exploration and development target for ensuring a sustainable base load mine plan for the Wiluna Gold Plant.

ASX CODE
BLK

CORPORATE INFORMATION
201.8M Ordinary Shares
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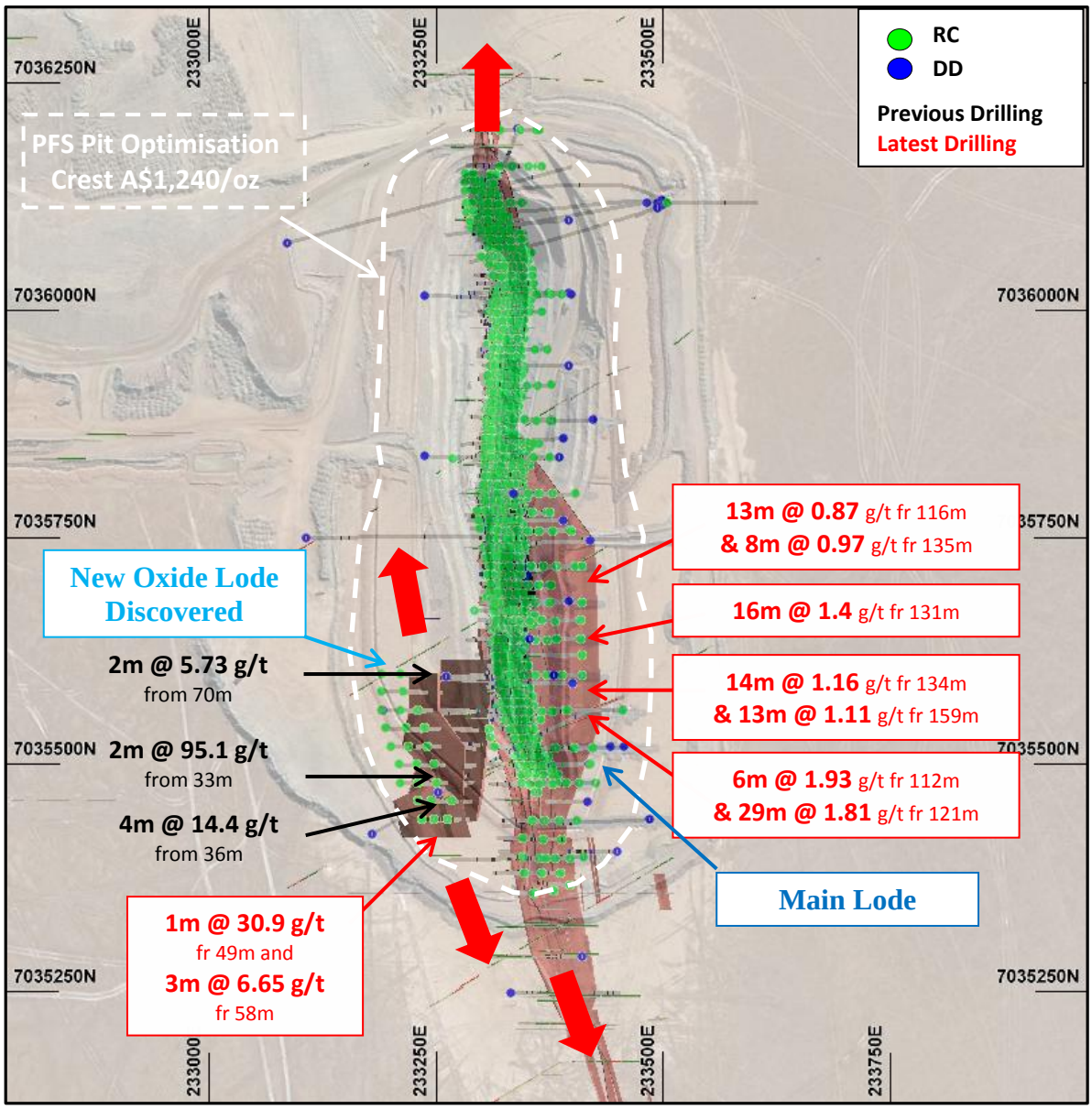

Figure 1 Plan View of latest RC drilling at Williamson

New Oxide Zone Discovery:

A new zone of oxide mineralisation has recently been discovered along the western flank of Williamson in proximity to the current PFS pit design (Figures 1 & 2). Recently reported intercepts include **2m @ 95.1g/t** from 33m and **1.45m @ 5.73g/t** from 71m and a historical aircore hole **4m @ 14.4 g/t from 36m** (LKYA0509), along with moderate tenor further south.

The latest extended the new shallow high-grade zone of oxide mineralisation along the western (footwall) flank of Williamson (WMRC0022. **1m @ 30.9g/t Au** from 49m & **3m @ 6.65** from 58m) which is 40m south of the discovery hole WMRC0012 **2m @ 95.14g/t from 33m.** The shallow newly discovered oxide lode extends into the PFS pit design which is likely to improve the pit's economics.

Mineralisation is typical of the Williamson style, comprising pods of high-grade mineralisation close to the sheared monzogranite / mafic rock contacts, along with predominantly 1.5 to 2g/t mineralisation. This new lode is open to the south, north and down dip.

It appears likely this additional shallow high-grade mineralisation will positively affect pit cutback economics, allowing the planned pit to extend further west as well as deeper on the main zone of mineralisation (see Fig 2).

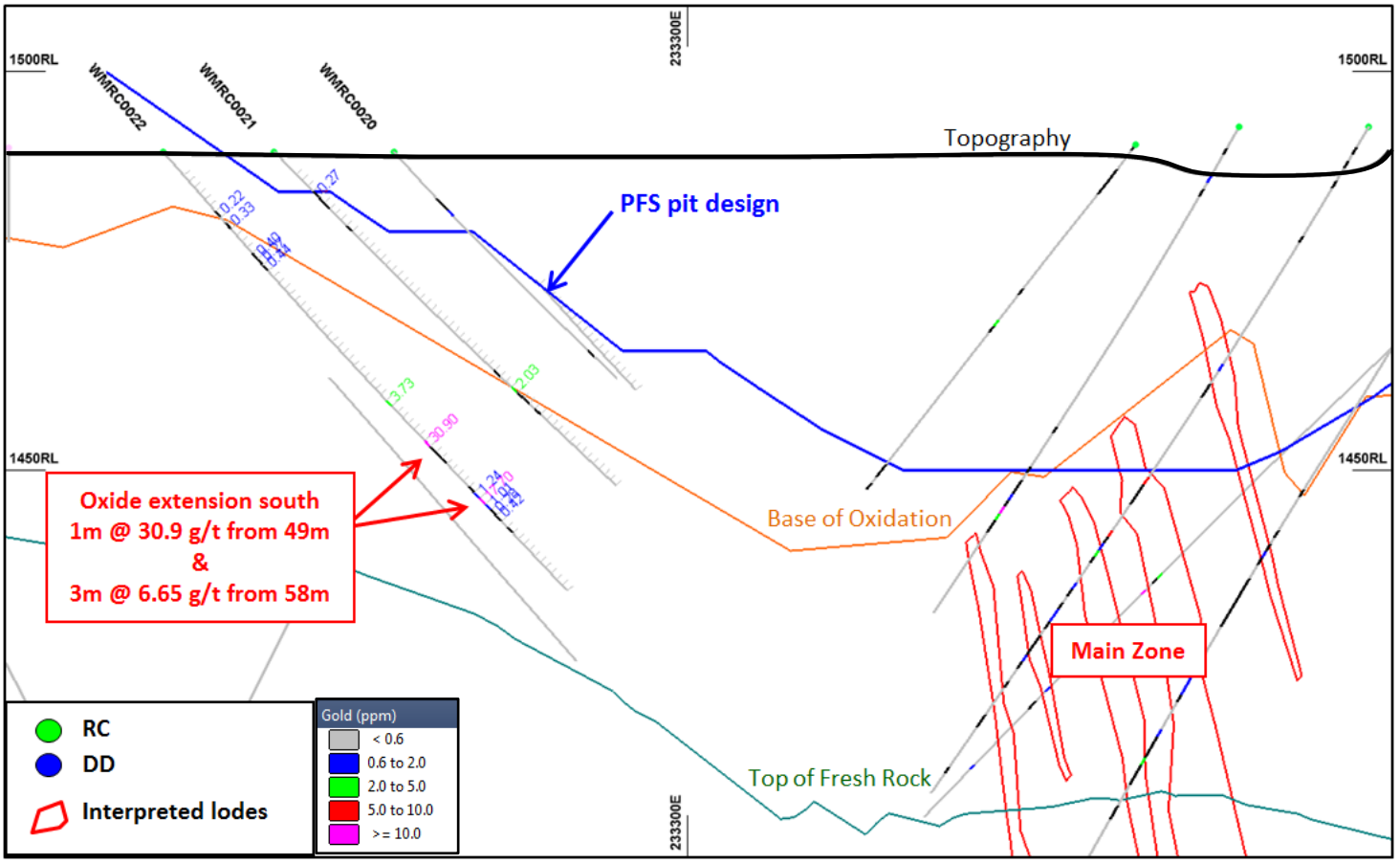

Figure 2 Cross section of oxide lodes extension of mineralisation on the west flank of Williamson.

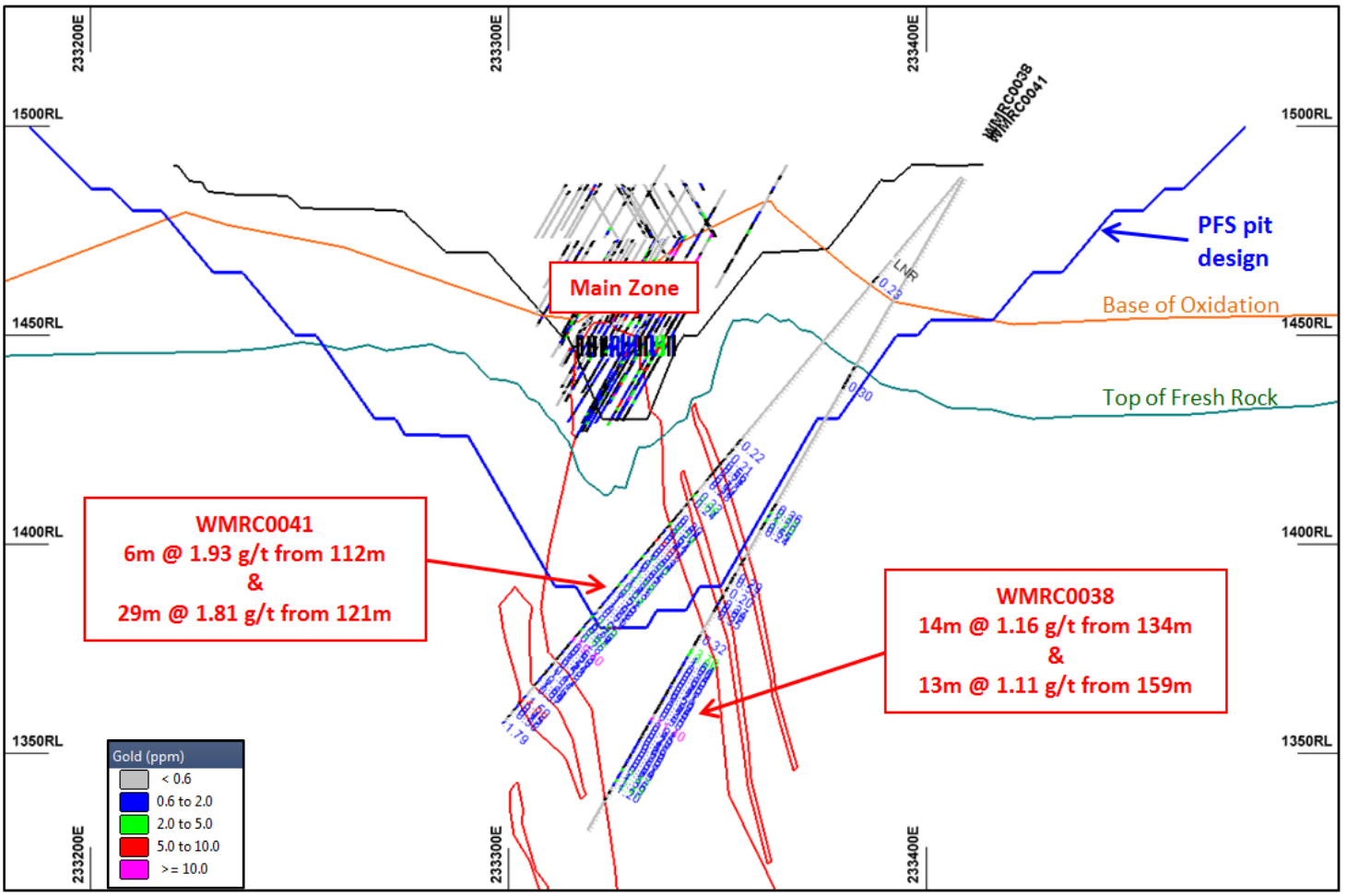

Figure 3 Cross section of latest RC drilling beneath the Williamson Pit.

Broad gold mineralisation extends Williamson main lode deeper

The latest drill programme was also aimed at infilling and extending the main Williamson lode deeper. The Williamson main lode is up to 40m wide. The significant results include:

- **29m @ 1.81 g/t Au** from 121m & **6m @ 1.93 g/t Au** from 112m (WMRC0041)
- **16m @ 1.4 g/t Au** from 131m (WMRC0039)
- **14m @ 1.16 g/t Au** from 134m & **13m @ 1.11 g/t Au** from 159m (WMRC0038)
- 13m @ 0.87 g/t Au from 116m & 8m @ 0.97 g/t Au from 135m (WMRC0040)

For full drilling results please refer to Table 1.

Mineralisation in the Main zone remains open at depth and to the south.

Currently 85% of the PFS in-pit resource is in the Indicated category. Blackham's maiden drill programme is likely to add further confidence to the resources. The Williamson resource is currently being re-estimated prior to commencing the DFS mining study.

DFS Metallurgy test work confirms strong metallurgical recoveries

Initial oxide gravity results in the Williamson oxide has confirmed 65 to 71% gravity recoveries and total recoveries of 98.3 to 99.5% after 24 hours of leaching. Previous feasibility work at Williamson by the prior operator saw Williamson gravity recoveries of 31 to 65%. Blackham's processing flowsheet for the Wiluna Gold Plant will see the addition of a gravity circuit which should add significantly to the Williamson total process recovery.

A diamond core program of 5 holes has been completed to provide metallurgical and geotechnical samples to support the current DFS metallurgical test work. Williamson pit was previously mined by Agincourt Resources over 15 months during 2005 and 2006 for 660,000t @ 2.0g/t Au and a significant body of data is therefore available for use in the recently completed PFS and current DFS. The Williamson ore was previously processed through the Wiluna Gold Plant without the benefit of a gravity circuit which is expected to enhance total recovery.

Future Lake Way Exploration Opportunities

Williamson represents what Blackham believes is the first deposit in a potential mining centre at Lake Way. The Williamson structure has 2.2 kilometres of known mineralisation. Williamson mineralisation extends in excess of 1.5km further south from the historical pit, with high-grade historical air core intercepts including **4m @ 12.2g/t** from 56m, **19m @ 14.2g/t** from 60m, **20m @ 3.2g/t** from 16m, **18m @ 2.9g/t** from 35m, and **4m @ 7.2g/t** from 16m. Blackham intends to follow-up these intercepts as part of a wider exploration program surrounding the Williamson area (Figure 4).

The Carroll Prior structure has 3km's of known mineralisation defined with air core drilling. The existing drill data outside the Williamson deposit, whilst valuable is broad spaced and shallow. Further drilling is planned in Q1, 2016 at Williamson South and Carroll Prior.

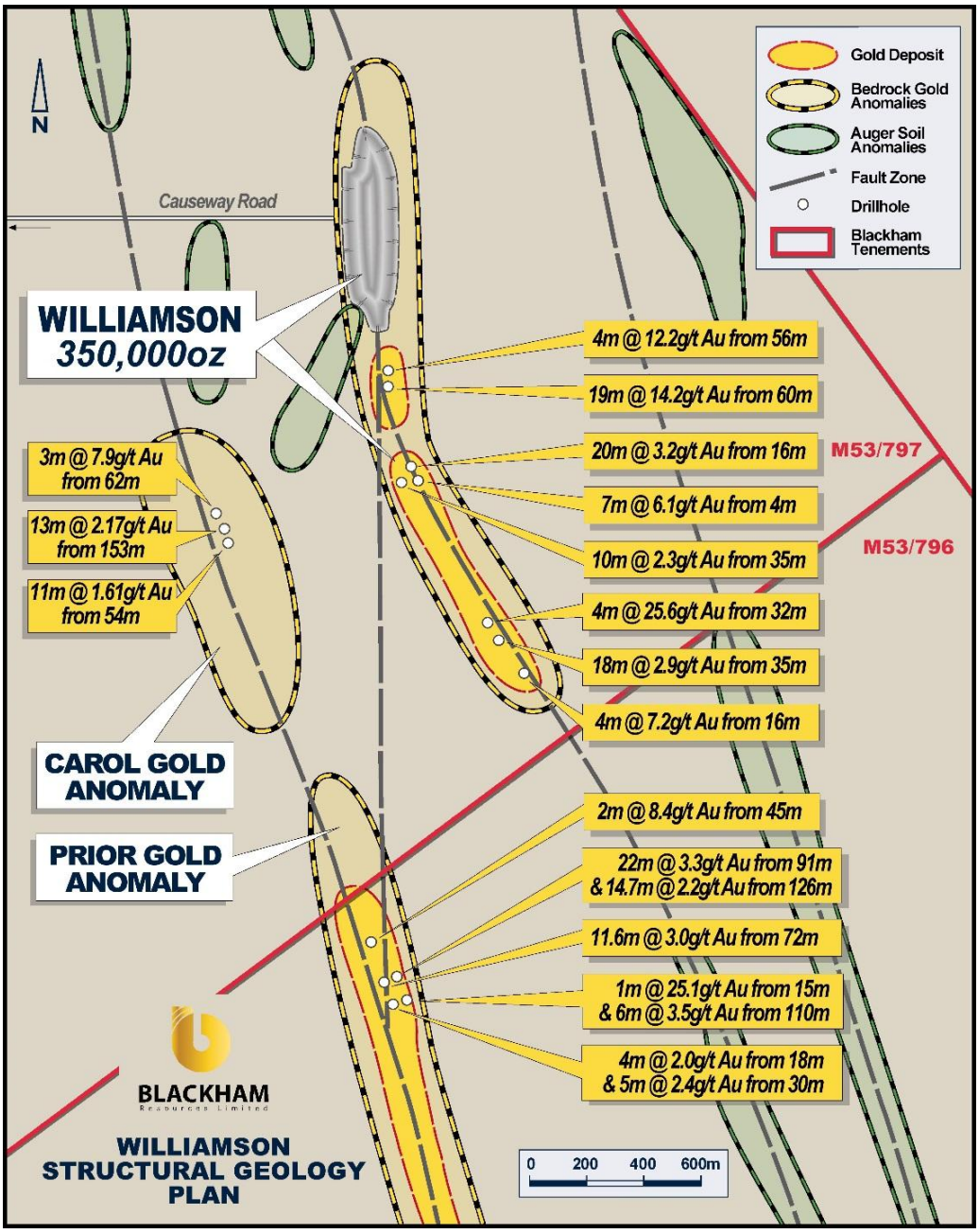

Figure 4 - Plan view of Lake Way and Williamson Mine area and targets

A gravity geophysical survey is currently underway over the Lake Way area which is expected to be complete in mid-January. Previous operators (Normandy, Newmont, Agincourt) have used Sub Audio Magnetics (SAM's) to define shear structures, auger drilling to penetrate Lake Sediments and produce geochem anomalies. The Williamson and Carroll Prior structures have been followed up with air core drilling to define the bedrock mineralisation. Once the gravity data is available it will be analysed in conjunction with the existing SAM's, geochem and air core drilling data to refine Blackham's next exploration targets.

Blackham's drilling and mining studies have been focussed on adding further confidence as well as extensions to the Matilda Gold Project resources totalling **44Mt @ 3.3g/t for 4.7Moz**. Williamson is intended as a base load feed of free-milling ore for the 1.3Mtpa Wiluna Gold Plant. The DFS is expected to be completed by Q1, 2016.

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Gold Resources

The Matilda Gold Project now has **44Mt @3.3g/t for 4.7Moz** of resource all within a 20 kilometres radius of Blackham's 100% owned Wiluna Gold Plant capable of 1.3Mtpa for over 100,000ozpa gold production. The Matilda Gold Project includes four large geological systems within the Wiluna Goldfield including the Matilda, Quartz Reefs, Wiluna and Lake Way systems. Measured and indicated resources now total **20Mt @ 3.5g/t for 2.2Moz**.

Table 4: Matilda Gold Project Resource Summary

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	0.2	2.1	13	6.7	1.8	381	5.7	1.7	311	12.5	1.8	**705**
Williamson Mine				2.7	1.7	150	3.6	1.7	200	6.3	1.7	**350**
Regent				0.7	2.7	61	3.1	2.1	210	3.9	2.2	**270**
Galaxy				0.2	3.3	25	0.3	2.6	26	0.6	2.9	**51**
Golden Age				0.2	8.0	45	0.4	6.1	80	0.6	6.7	**125**
Bulletin South OP				0.9	3.2	90	1.7	3.5	190	2.6	3.4	**280**
East Lode				1.0	5.2	170	2.3	4.7	340	3.3	4.8	**510**
West Lode Calvert				1.4	5.5	240	2.8	5.2	460	4.2	5.3	**700**
Henry 5 - Woodley - Bulletin Deeps				2.1	5.9	400	0.8	4.6	120	2.9	5.6	**520**
Burgundy - Calais				1.3	6.0	250	0.3	5.7	60	1.6	6.0	**310**
Happy Jack - Creek Shear				1.5	5.9	290	1.3	4.8	200	2.9	5.4	**490**
Other Wiluna Deposits				1.1	3.1	111	1.7	4.2	229	2.8	3.7	**340**
Total	**0.2**	**2.1**	**13**	**20**	**3.5**	**2,213**	**24**	**3.1**	**2,426**	**44**	**3.3**	**4,651**

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.

Competent Persons Statement

The information contained in the report that relates to Exploration Targets and Exploration Results at the Matilda Gold Project is based on information compiled or reviewed by Mr Cain Fogarty, who is a full-time employee of the Company. Mr 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 Gold Project 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 21 October 2015 continue to apply and have not materially changed.

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.

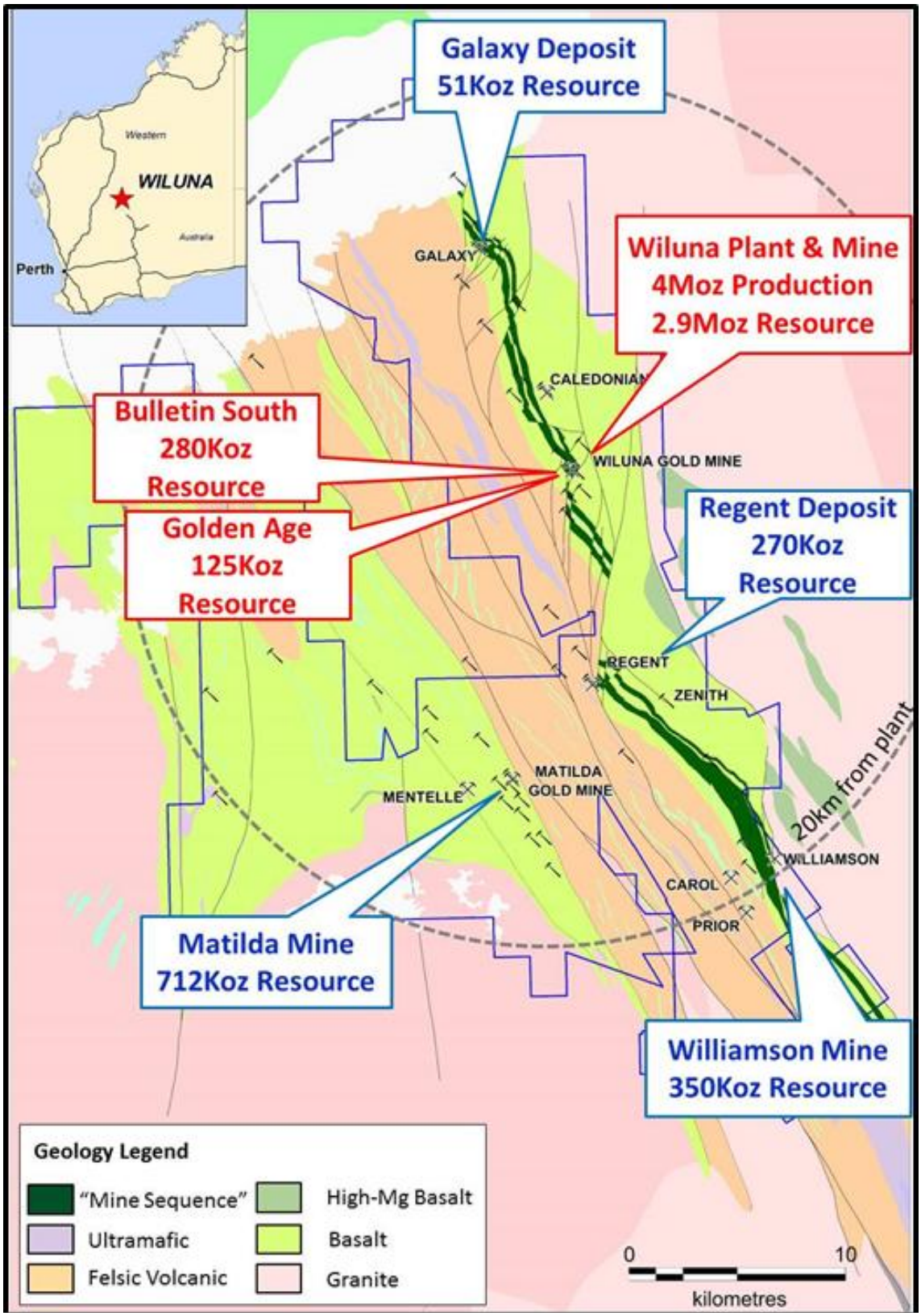
Galaxy Deposit
51Koz Resource
Wiluna Plant & Mine
4Moz Production
2.9Moz Resource
Bulletin South
280Koz
Resource
Golden Age
125Koz
Resource
Regent Deposit
270Koz
Resource
Matilda Mine
712Koz Resource
Williamson Mine
350Koz Resource
WILUNA
Western
Australia
Perth
GALAXY
CALEDONIAN
WILUNA GOLD MINE
REGENT
ZENITH
MENTELLE
MATILDA
GOLD MINE
WILLIAMSON
CAROL
PRIOR
20km from plant
Geology Legend
"Mine Sequence"
Ultramafic
Felsic Volcanic
High-Mg Basalt
Basalt
Granite
0
10
kilometres

Table 1. Significant intercepts from latest drilling.

Hole	Hole Type	East	North	RL	EOH (m)	Azi	Dip	From	To	Interval (m)	Au g/t	True Thickness
WMRC0020	RC	233263	7035440	1490	40	90	-50	10	11	1	0.97	0.7
WMRC0021	RC	233248	7035440	1490	60	90	-50	42	43	1	2.03	0.7
WMRC0022	RC	233234	7035440	1490	75	90	-50	42	43	1	3.73	0.7
								49	**50**	**1**	**30.90**	0.7
								58	**61**	**3**	**6.65**	2.0
							Incl.	**59**	**60**	**1**	**17.70**	0.7
WMRC0023	RC	233267	7035460	1490	40	90	-50	6	7	1	2.01	0.7
WMRC0024	RC	233245	7035460	1490	65	90	-50	16	17	1	1.98	0.7
								51	52	1	0.93	0.7
WMRC0025	RC	233230	7035460	1490	85	90	-50	**38**	**39**	**1**	**7.42**	0.7
								62	63	1	2.52	0.7
								68	69	1	2.91	0.7
								73	74	1	2.15	0.7
WMRC0026	RC	233250	7035480	1490	70	90	-50	NSI				
WMRC0027	RC	233248	7035500	1490	80	90	-50	21	22	1	1.53	0.7
WMRC0028	RC	233228	7035500	1490	100	90	-50	**50**	**51**	**1**	**7.90**	**0.7**
								80	81	1	1.85	0.7
								88	90	2	1.40	1.3
WMRC0029	RC	233209	7035500	1490	75	90	-50	50	51	1	0.73	0.7
WMRC0030	RC	233240	7035520	1490	90	90	-50	**22**	**23**	**1**	**5.06**	**0.7**
								49	50	1	4.82	0.7
WMRC0031	RC	233237	7035540	1490	100	90	-50	5	6	1	0.71	0.7
WMRC0032	RC	233217	7035540	1490	120	90	-50	46	48	2	2.01	1.3
								98	99	1	1.03	0.7
								102	105	3	1.00	2.0
WMRC0033	RC	233195	7035540	1490	80	90	-50	57	58	1	2.39	0.7
								61	62	1	1.03	0.7
WMRC0034	RC	233230	7035560	1490	115	90	-50	39	40	1	0.96	0.7
								64	65	1	0.89	0.7
								98	102	4	1.32	2.7
WMRC0035	RC	233213	7035580	1490	65	90	-50	NSI				
WMRC0036	RC	233190	7035580	1490	90	90	-50	79	80	1	1.29	0.7
WMRC0037	RC	233420	7035500	1490	154	90	-50	*59*	60	1	0.78	0.7
								88	90	2	0.69	1.3
								97	102	5	0.78	3.3
								106	108	2	1.31	1.3
								138	139	1	0.84	0.7
								153	154	1	1.92	0.7
WMRC0038	RC	233411	7035620	1491	184	90	-60	96	99	3	1.82	2.0
								121	122	1	0.60	0.7
								134	**148**	**14**	**1.16**	**9.3**
								153	**155**	**2**	**6.11**	**1.3**
								159	**172**	**13**	**1.11**	**8.7**
WMRC0039	RC	233410	7035659	1491	178	90	-50	102	103	1	4.51	0.7
								107	108	1	3.44	0.7

Hole	Hole Type	East	North	RL	EOH (m)	Azi	Dip	From	To	Interval (m)	Au g/t	True Thickness
								150	151	1	2.44	0.7
								158	159	1	1.09	0.7
WMRC0040	RC	233404	7035719	1491	150	90	-50	111	112	1	1.68	0.7
								116	129	13	0.87	8.7
								135	143	8	0.97	5.3
								146	147	1	0.74	0.7
WMRC0041	RC	233411	7035620	1491	175	90	-50	103	104	1	3.06	0.7
								112	**118**	**6**	**1.93**	**4.0**
								121	**150**	**29**	**1.81**	**19.3**
								152	153	1	1.54	0.7
								157	162	5	1.20	3.3
								166	170	4	1.95	2.7
								174	175	1	1.79	0.7

Minimum 0.6g/t, 1.2 gram metres, maximum 2m contiguous internal dilution. *NSI = No significant intercepts. Grid = MGA 94 Zone 51 south.*

APPENDIX A - JORC Code, 2012 Edition – Table 1

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.*	• Williamson data represents a portion of a large drilling database compiled since the 1980's by various project owners. 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. 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) both PQ core with ¼ core sampling and HQ3 core with ½ core sampling. • 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 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. • 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 SGS laboratories in Perth. Analytical method was Fire Assay with a 50g charge and AAS finish. Historically, Great Central Mines 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 5/8" and DD PQ and HQ3 diameter holes. Downhole surveys are taken every ~5 or 10m using a gyro tool. 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*	• 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

Criteria	JORC Code explanation	Commentary
	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.*	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, 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.
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,*	• RC sampling with cone splitting, and either ¼ or ½ cut core. • Sampling is RC. Mention is made in historical reports of 1m and 2m or 4m composites for Agincourt drilling. For Blackham drilling, 1m 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. • RC sampling with riffle or cone splitting and spear compositing is considered standard industry practice. • 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. Analysis of results indicated good correlation between primary and duplicate samples. RC duplicates are taken using

Criteria	JORC Code explanation	Commentary
	including for instance results for field duplicate/second-half sampling. • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	the secondary sample chute on the cone splitter. Core duplicates are taken at the laboratory after coarse crushing using the Boyd crusher / splitter. It is not clear how the historical field duplicates were taken for RC drilling. • 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, SGS completed the analyses using industry best-practice protocols. SGS 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 1:40. 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. • Twinned holes are not reported herein, as twinning is not considered routinely necessary. However, historical drilling has been designed at different orientations, to help correctly model the mineralisation orientation. • 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 "BLK Assay QAQC Protocol 2013.doc". Historical procedures are not documented. • Assay results were not adjusted.
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.*	• Blackham's drill collars are routinely surveyed using a DGPS with centimetre accuracy. All historical drill holes at Matilda appear to have been accurately surveyed. • MGA Zone 51 South. • Height data (Australian height datum) is collected with DGPS and converted to local relative level using a factor. Prior to DGPS surveys, relative levels are estimated based on data for nearby historical holes.

Criteria	JORC Code explanation	Commentary
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 20m apart on east-west sections, on sections spaced 20m apart north-south. • Using Blackham's drilling and historical drilling, a spacing of approximately 20m (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. • Samples have not been composited because discrete assay intervals are considered appropriate for this report.
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 towards the west to intersect predominantly steeply east-dipping mineralisation. For the western footwall mineralisation and Western Shear zone, holes were oriented towards the east to intersect the west-dipping mineralisation. Thus true thickness is approximately 2/3 of drilled thickness. • Such a sampling bias is not considered to be a factor as the RC technique utilizes the entire 1m sample.
Sample security	• *The measures taken to ensure sample security.*	• Drill samples are delivered to Toll Ipec 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 such audits or reviews have been undertaken as they are not considered routinely required; review will be conducted by external resource consultants when resource estimates are updated.

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 M53/797. The tenement is owned 100% by Kimba Resources Ltd, a wholly owned subsidiary of Blackham Resources Ltd. The tenement sits within the Tarlpa Native Title area, and no exploration heritage agreement is in place with the Native Title holders. • The tenement is in good standing and no impediments exist.
Exploration done by other	• *Acknowledgment and appraisal of exploration by other parties.*	• Exploration activities have been conducted at the Williamson deposit since the mid-1980s. This work has included auger and RAB exploration drilling, regional geophysical surveys and extensive AC, RC

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parties		and DD drilling for exploration, resource definition and grade control purposes. Subsequently, extensive resource definition drilling including AC, RC and DD drilling by Agincourt led to definition of a significant resource base in the late 1990s.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The gold deposit is categorized as an orogenic gold deposits, with similarities to many other gold deposits in the Yilgarn region. The deposits are hosted within the Wiluna Domain of the Wiluna greenstone belt. Rocks in the Wiluna Domain have experienced greenschist-grade regional metamorphism. At the location of this drilling, the Wiluna Domain is comprised of 'Mines Sequence' dolerite and basalt, intruded by felsic and intermediate dykes and cross-cut by north-south structures.
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:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *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 Table 1 of this report for drill hole details.
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.*	• Drill hole 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. • 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	• *These relationships are particularly important in*	• Drill holes were generally orientated towards the west to intersect predominantly steeply east-dipping

Criteria	JORC Code explanation	Commentary
between mineralisation widths and intercept lengths	*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').*	mineralisation. Thus true thickness is generally approximately 2/3 of drilled thickness.
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.*	• A full list of significant results from the current drilling program is included with the report. Full reporting of the historical drill hole database of over 40,000 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.