



23 March 2015 Mines and Money Hong Kong

# **GOLD MINING DEVELOPMENT & STRATEGIC RESOURCE ACQUISITIONS - Mines and Money Hong Kong Presentation**

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# COMPANY SNAPSHOT

## Key Metrics

<b>ASX Code : BGH</b>	
Ordinary Shares on issue (m)	75.5
Convertible Notes on issue (m)^	4.0
Options (m)^^	16
No of shareholders	~360
Current share price^^	\$0.02
Market Capitalisation (m)	\$1.5M
Cash Position ('000)^^^	\$350

Notes:

^ 100% redeemable if not converted by 28 Nov 2015, Conversion at Terrain's (ASX: TMX) discretion between now and 28 Jan 2016.

^^ 16m options expiring Nov 2016, exercise price \$0.25ps.

^^^ As at 1 March 2015

Board members hold 35% of the issued capital

Top 20 shareholders hold 81% of the issue capital

## Directors

Dr Eric Zhang	Non-Executive Director
Jinle Song	Non-Executive Director (Alternate: Bill Richie Yang)
Peiqi Zhang	Non-Executive Director (Alternate: Zhijie Li)
Eric Chan	Non-Executive Director
Tian Bao Wang	Non-Executive Director

## INVESTMENT HIGHLIGHTS

- A fully committed and reputable Board:
  - The Board controls > 35% of issued shares in the company, mostly subscribed through IPO and Private Placements.
  - Key Members of the board are socially recognisable entrepreneurs, owning businesses and enterprises across all EXPLORATION, MINING DEVELOPMENT, MINERALS PROCESSING and MINERALS TRADING sectors.
  - **The Board has a clear vision to GENERATE VALUE and CREATE WEALTH FOR ALL SHAREHOLDERS!**
- Bligh is 97.5% owner of SR Mining Pty Ltd, its 100% owned Bundarra Gold Project is located in Leonora region, WA
  - **JORC Resource of 426,000oz Measured/Indicated/Inferred, derived from more than 3,500 historical RAB/RC/Diamond drill holes (approx 160,000 metres of drilling)**
  - Early cash flow potential, with a scoping study completed with robust economics prior to resource upgrade in late 2013
- Supported by existing significant shareholders, the Board is committed to expand the Company's project portfolio through sensible resource upgrade drilling programs and **NEW PROJECT ACQUISITIONS**

## COMPANY STRATEGY

- Immediately conduct a resource upgrade exploration program followed by feasibility study for the Bundarra Gold Project.
- To secure additional advanced brown-field projects near established infrastructure, with low expected development CAPEX and OPEX, globally.
- To review and offload the Company's non-core exploration tenements in order to preserve costs.
- The Board will quickly strengthen its project management and consultant team to implement the Board's strategies.



**Previous resource drilling at the Celtic Pit**



# GOLD PROJECTS

[www.blighresources.com.au](http://www.blighresources.com.au)

# SOLID GOLD FOOTPRINT IN THE LEONORA REGION, WA

- **Bundarra Gold Project** - 97.5% interest in SR Mining Pty Ltd, holding company of this brown-field project:
  - Current JORC (2004) gold Resource of 426,000 oz
  - Annual Minimum Commitments ~ approx A\$230,000
- **Leonora Project** - 100% direct ownership, further drilling targets ready
  - 6 Prospecting Licenses currently under Special Prospecting arrangements with Zanil Pty Ltd (“Zanil”) where Zanil is to prospect and potentially dig up to 5m below surface for near-surface gold nuggets, where Bligh has 12.5% interest for anything discovered.
  - Annual Minimum Commitments ~ approx A\$100,000



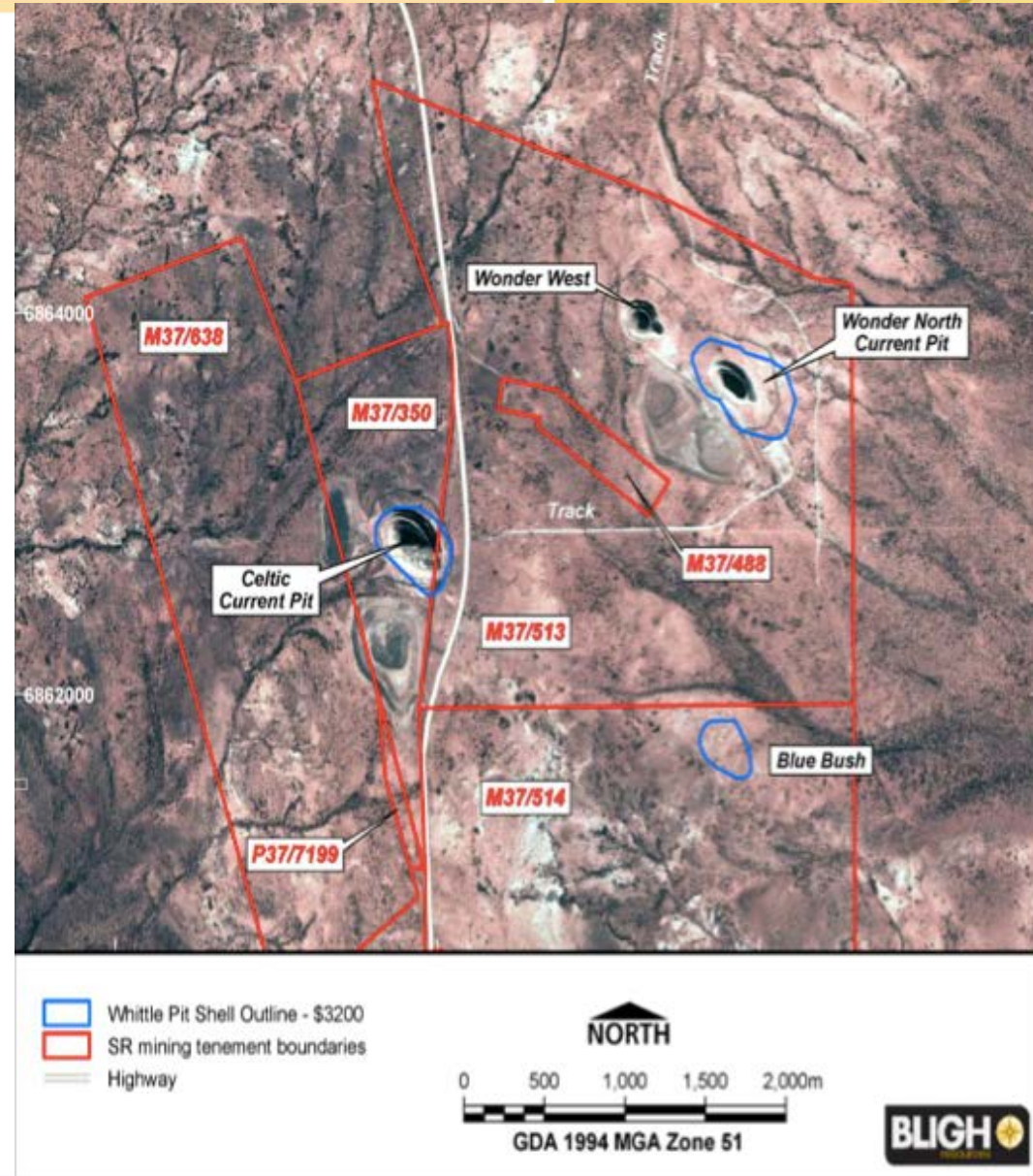
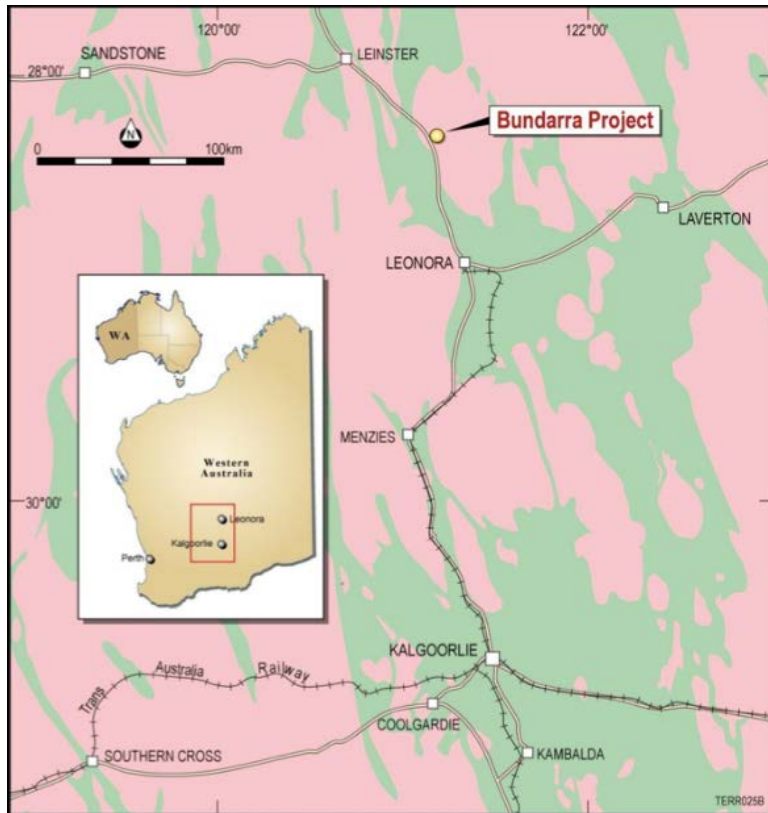
## LEONORA REGION RECENT DEVELOPMENTS

- MAY 2013 – Scoping study by CSA Global confirms development potential of Bundarra Project
- JULY 2013 – Encouraging Metallurgical results reported at Wonder North
- SEPT 2013 – Upgraded JORC resource at Bundarra significantly increases potential resource base
- NOV 2013 – Rock chip sampling program completed at Leonora Project
- NOV 2013 – Maiden Ore Reserve established at Bundarra Project
- FEB 2014 – Bligh increases stake in Bundarra Project to 71.9%
- MAR 2014 – Mapping and further sampling undertaken at Leonora
- AUG 2014 – Entered into a Special Prospecting arrangement with Zanil Pty Ltd for four Prospecting Licenses at Leonora Project, Bligh shall receive 12.5% interest from any gold discovered.
- NOV 2014 – Bligh increased stake in Bundarra Project to 97.5%
- NOV 2014 – Returned M37/54 (Great Western) out of the Bundarra Project portfolio to Terrain Minerals Limited as part of a royalty settlement arrangement
- MAR 2015 – Engaged Mr Andrew Paterson (Dampier Consulting), an experienced Resource Geologist based in Perth to conduct project review and a resource extension drilling program design for Bundarra Project
- MAR 2015 – Included two more Prospecting Licenses at Leonora Project to the existing Special Prospecting arrangement with Zanil Pty Ltd.

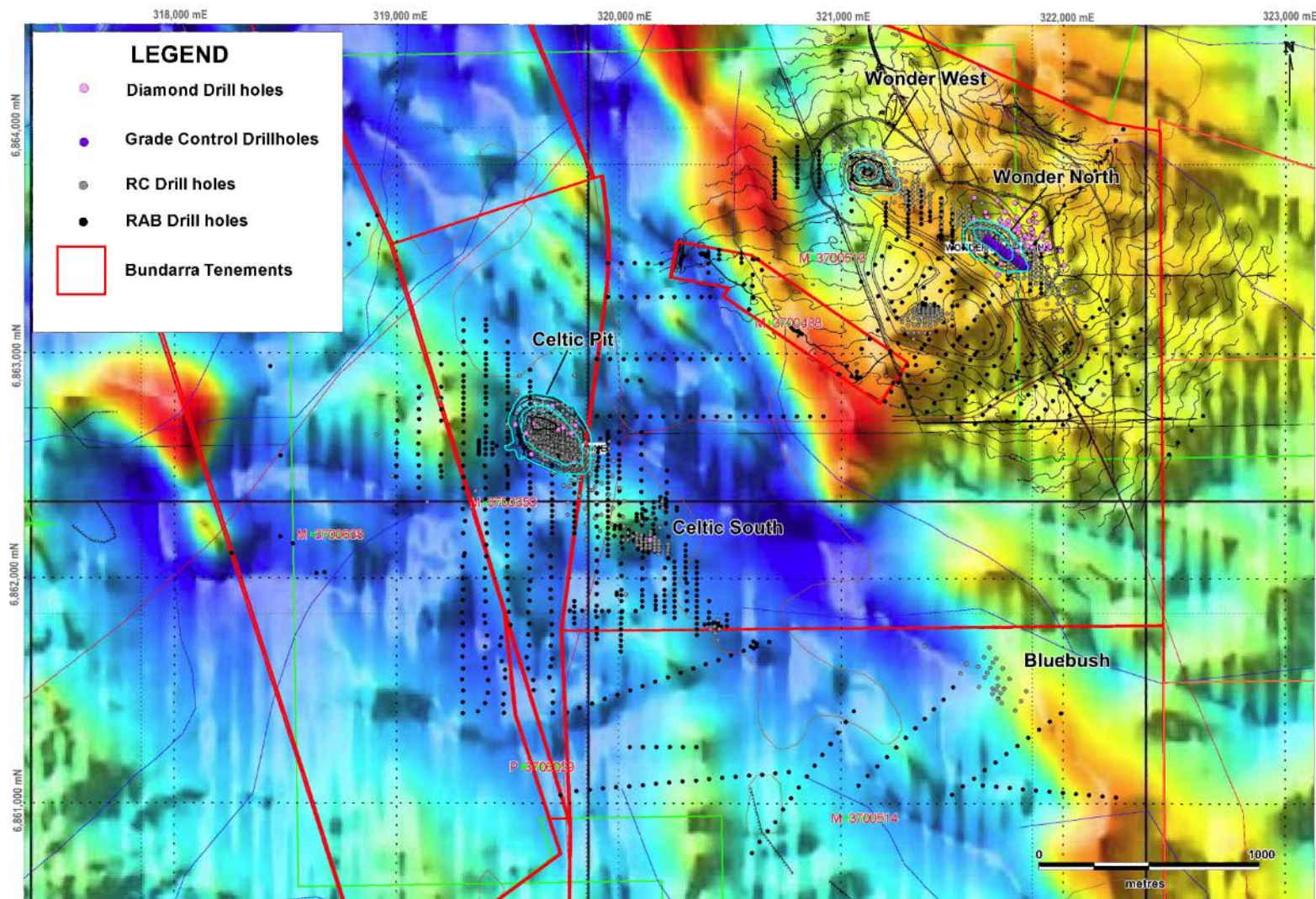


# BUNDARRA PROJECT

- Wonder North, Wonder West and Celtic Pits. All historic open-cut operations
- Excellent potential for additional mineralization.

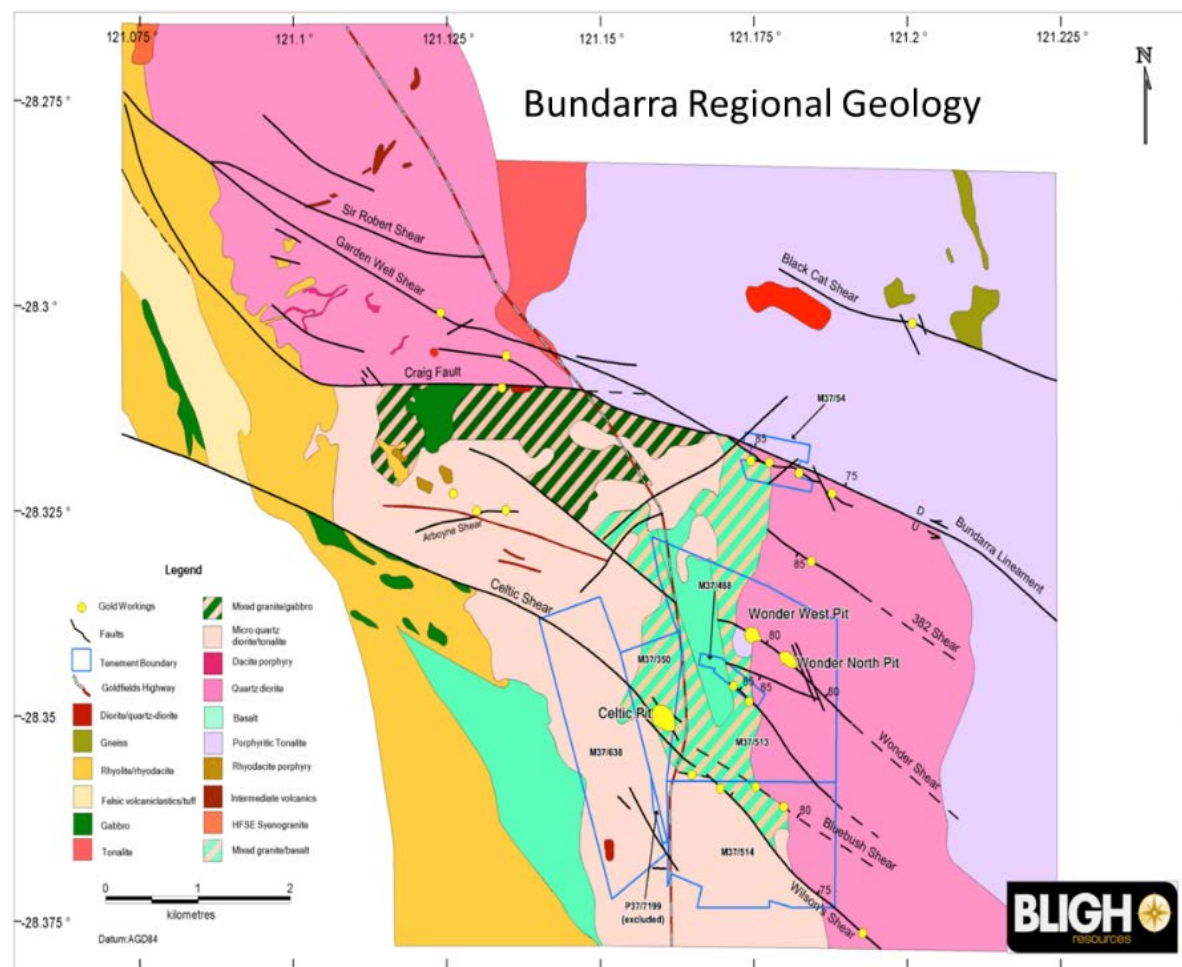


# BUNDARRA PROJECT HISTORICAL DRILLING



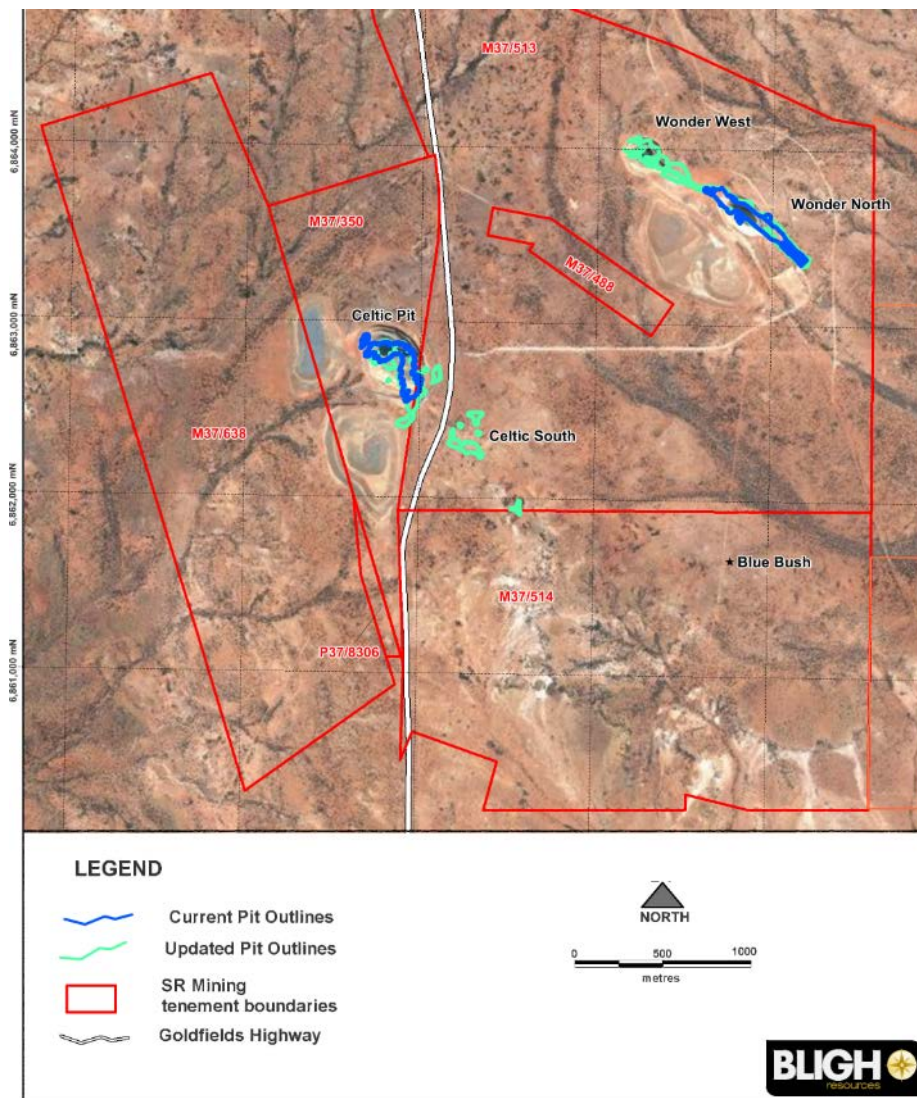
# BUNDARRA PROJECT GEOLOGY

- The project is located within the Eastern Goldfields Superterrane.
- Situated within greenstones and granitoids bounded by the Keith-Kilkenny Lineament to the west, and the Laverton Tectonic Zone to the East.
- Gold mineralisation is structurally controlled and occurs in late stage west to northwest orientated, steeply dipping faults and shears.
- Mineralisation has been preferentially deposited at or near the margins of the more mafic granitoids, close to their contacts with greenstone remnants.
- The preferred host for mineralisation is highly oxidised, coarse grained granitoid that varies in composition from granodiorite, through tonalite to quartz diorite.



# BUNDARRA PROJECT JORC RESOURCE ESTIMATION

- Wonder North, Wonder West, Celtic and Celtic South resource estimates revised by CSA Global.
- The work completed by CSA highlighted area of potential for ongoing exploration.
- Gap between Wonder North and Wonder West is under-drilled.
- Excellent potential remains for resource extensions at depth and along strike from these deposits.
- Bluebush remains poorly tested: historic results include hole BBRC011 16m @ 3.17g/t Au from 99m.
- Bligh is preparing an RC program to test extensional targets this year.

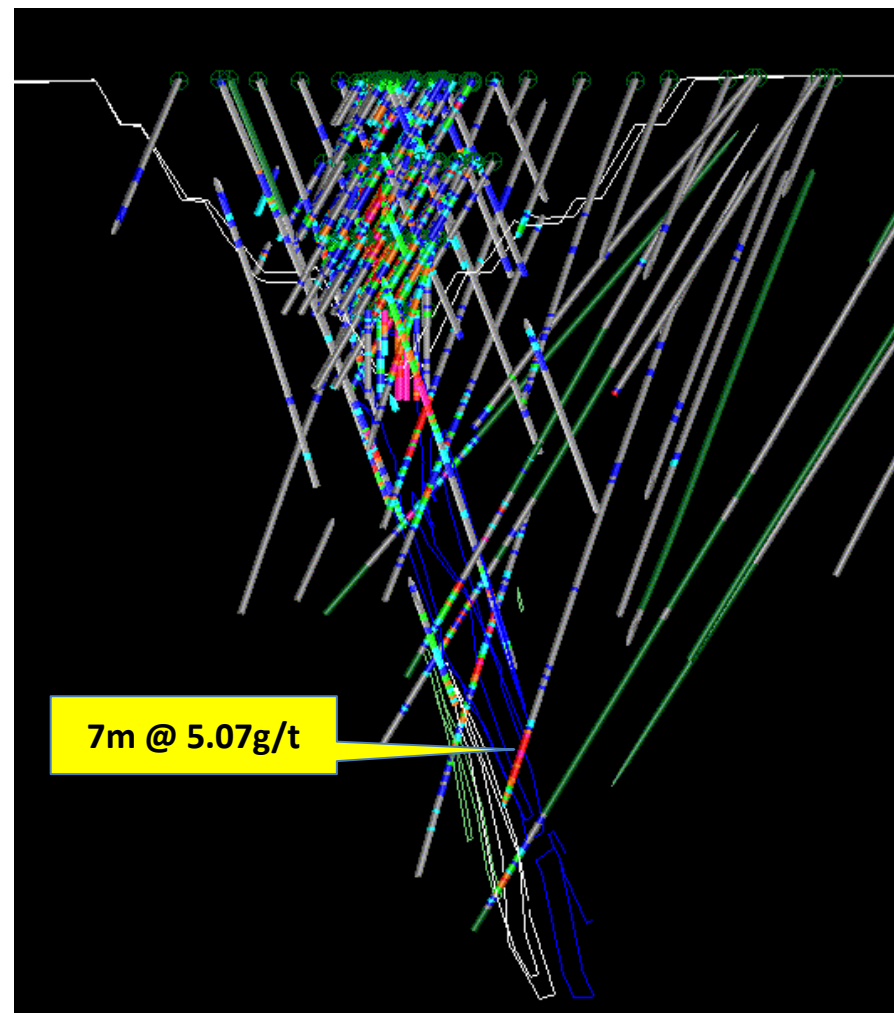


## BUNDARRA PROJECT EXPLORATION UPSIDE

- Exploration potential demonstrated - three exploration target zones identified
- Celtic: good potential for extensions along strike to the south southeast, and at depth below the pit.
- Wonder pits: potential for additional mineralisation between Wonder North and Wonder West. Also excellent high-grade intersections below Wonder West demonstrate potential for down-plunge extensions at depth.
- Only a small number of holes have been drilled at Bluebush, which requires additional drilling.
- Initial 400 m drill program at the Celtic deposit
- Exploration will target the main mineralized trends, as well as a previously unrecognised SSE-trending fault along strike from Celtic.
- Initial program will be “proof of concept” RC drill testing, followed by additional RC and diamond holes once results from the first program have been assessed.

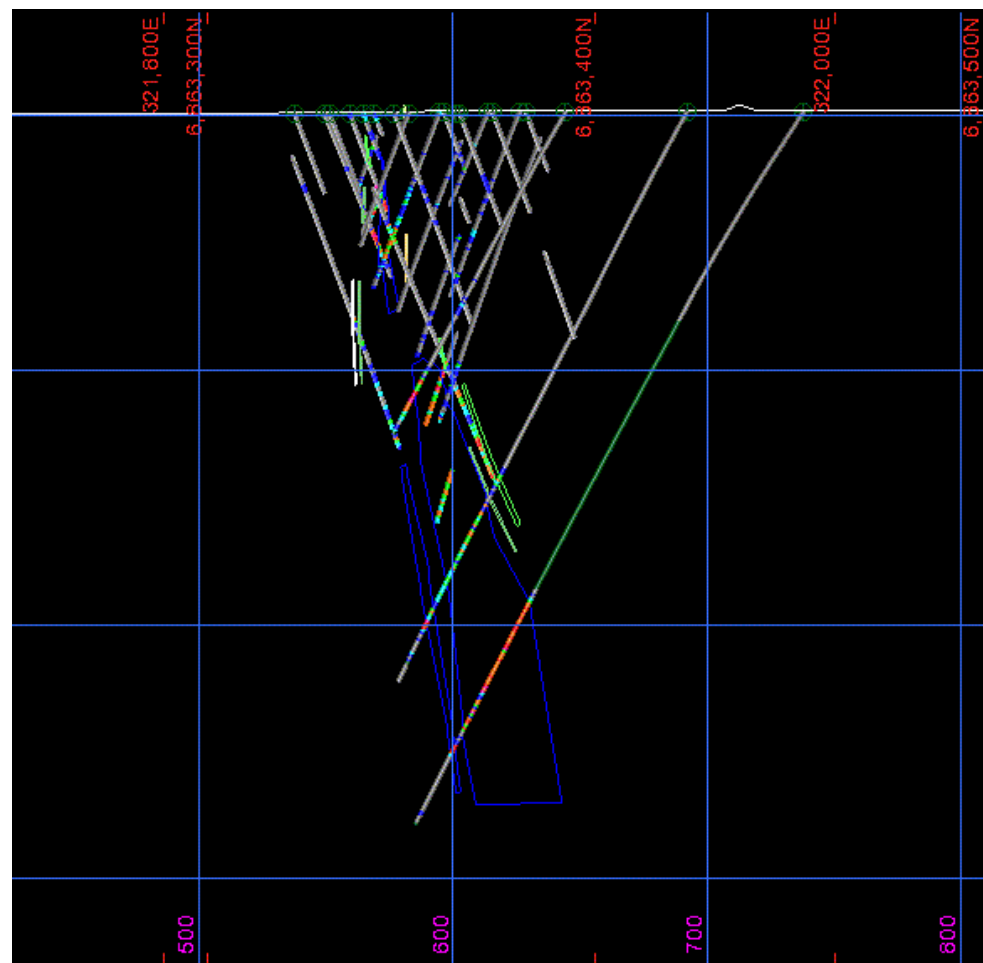
## BUNDARRA PROJECT EXPLORATION UPSIDE

- Oblique cross section through 6863460N shows the existing Wonder North pit.
- Hole WNRC0167 includes 7m @ 5.07g/t from 196m down hole.
- The high-grade mineralization appears to plunge shallowly to the southeast.

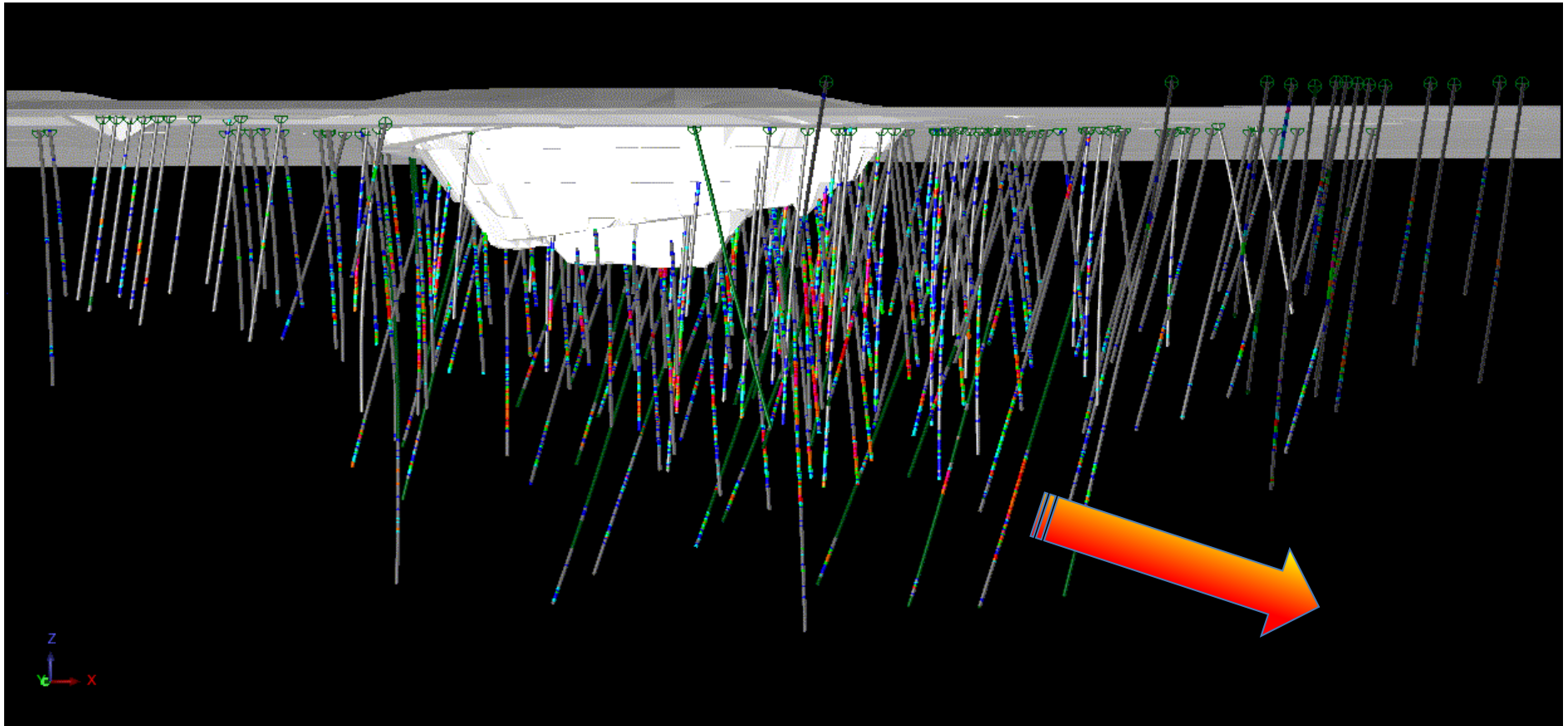


# BUNDARRA PROJECT EXPLORATION UPSIDE

- Oblique cross section through Wonder North 6863375N demonstrates wide zones of mineralization open at depth.
- Grid spacing is 100m.
- This area is southeast of the existing pit.
- The deepest hole on this section is 320m.



## BUNDARRA PROJECT EXPLORATION UPSIDE

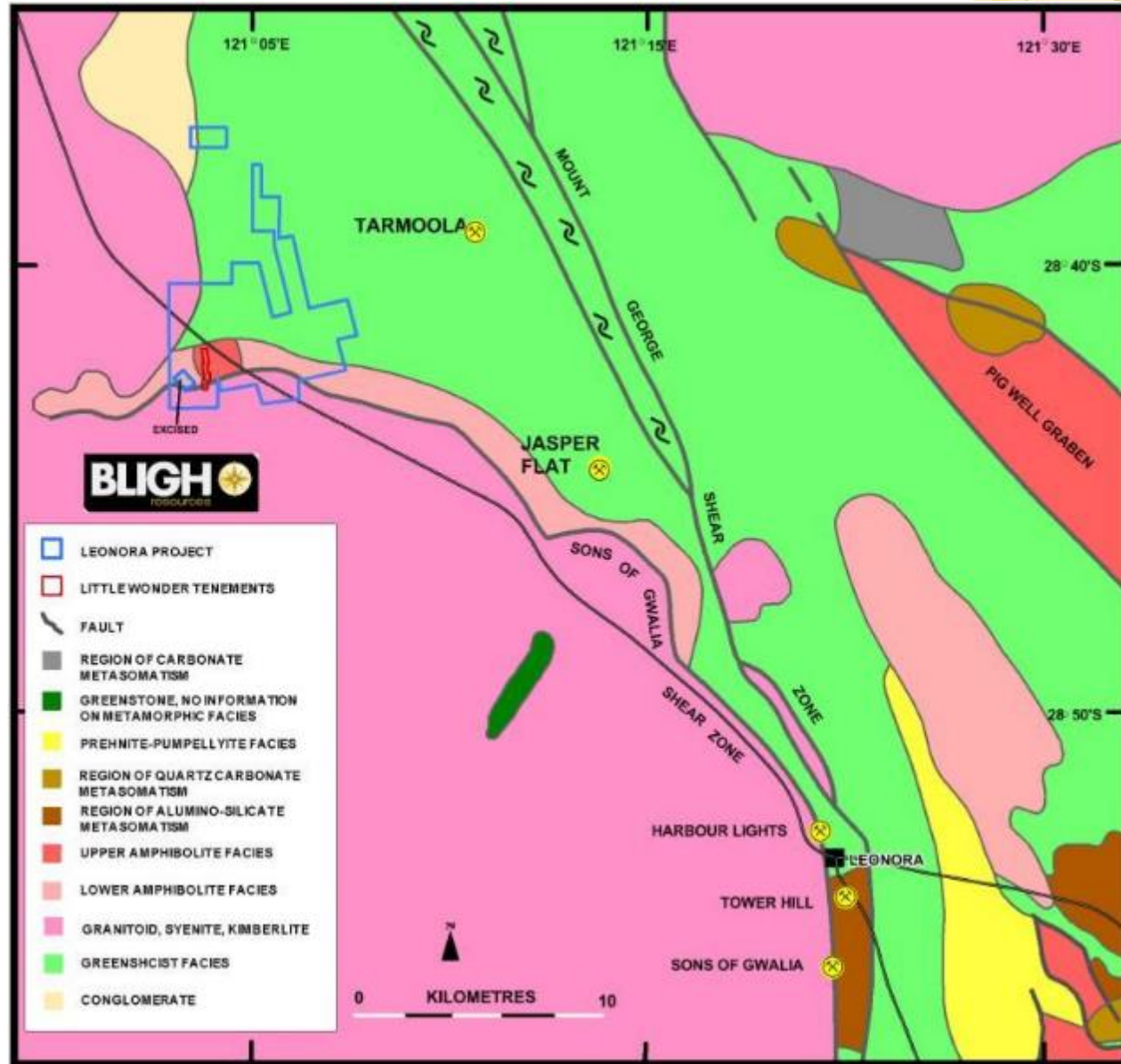


- A schematic long section beneath Wonder North showing down-plunge potential to the southeast.

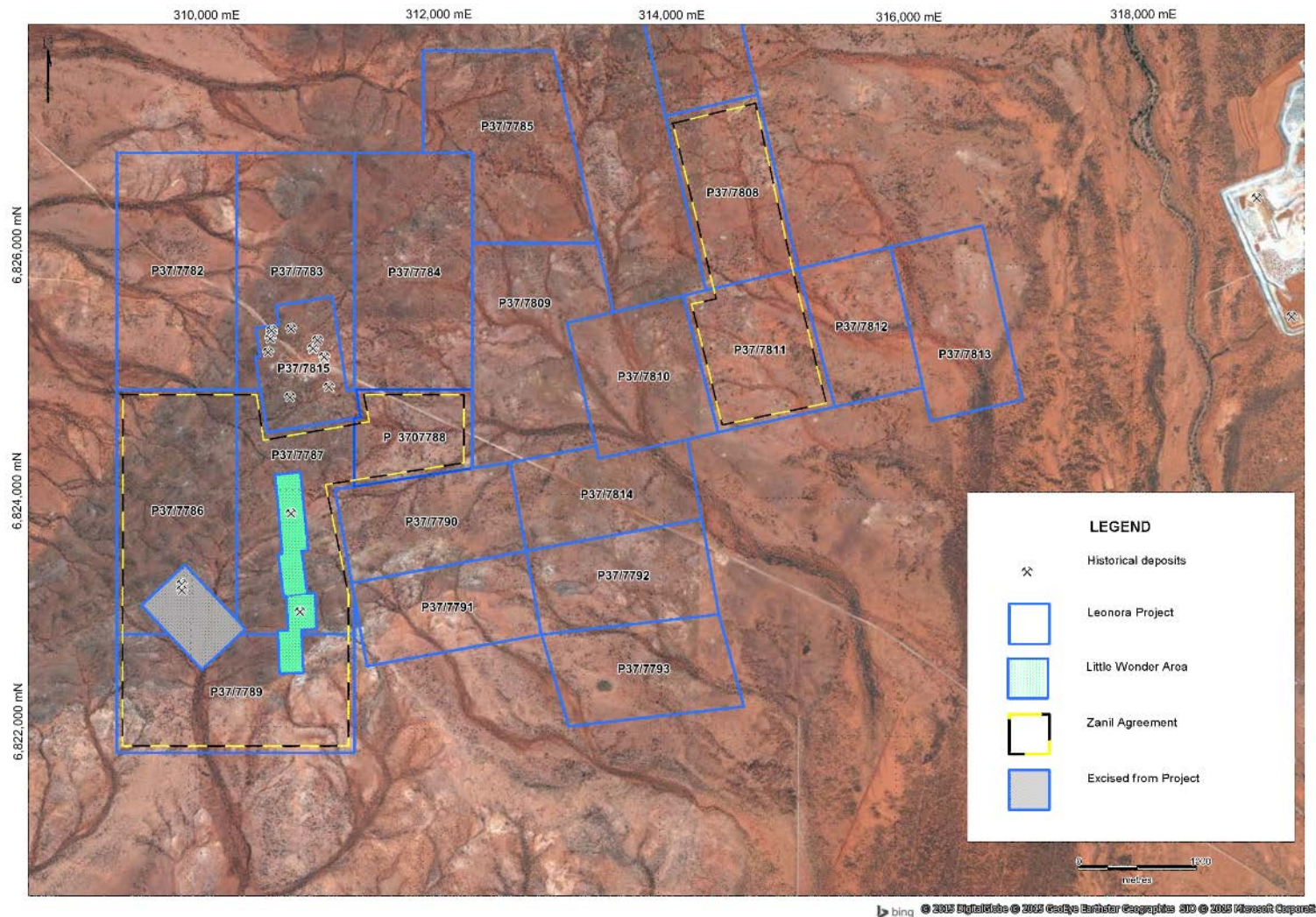


# LEONORA PROJECT

- Leonora Project – 32 km<sup>2</sup> of tenement package with historical production
- The project area covers structures and lithology's with gold potential
- Located 31 km north of Leonora – next to St. Barbara's (ASX: SBM) 3Moz Au Tarmoola mine
- Previous air core drilling and assay results by Jupiter Mines Ltd at Kurrajong confirmed highly anomalous gold
- Mapping and rock chip sampling in Sept 2013 and Feb 2014 have identified areas which will be prioritised for further work
- Special Prospecting arrangements made with Zanil Pty Ltd, allowing Zanil to dig up to 5m below surface for near-surface mineralisations. Bligh to receive 12.5% interest from all findings.
- Site visit scheduled for May 2015 to identify new drilling targets



# LEONORA PROJECT

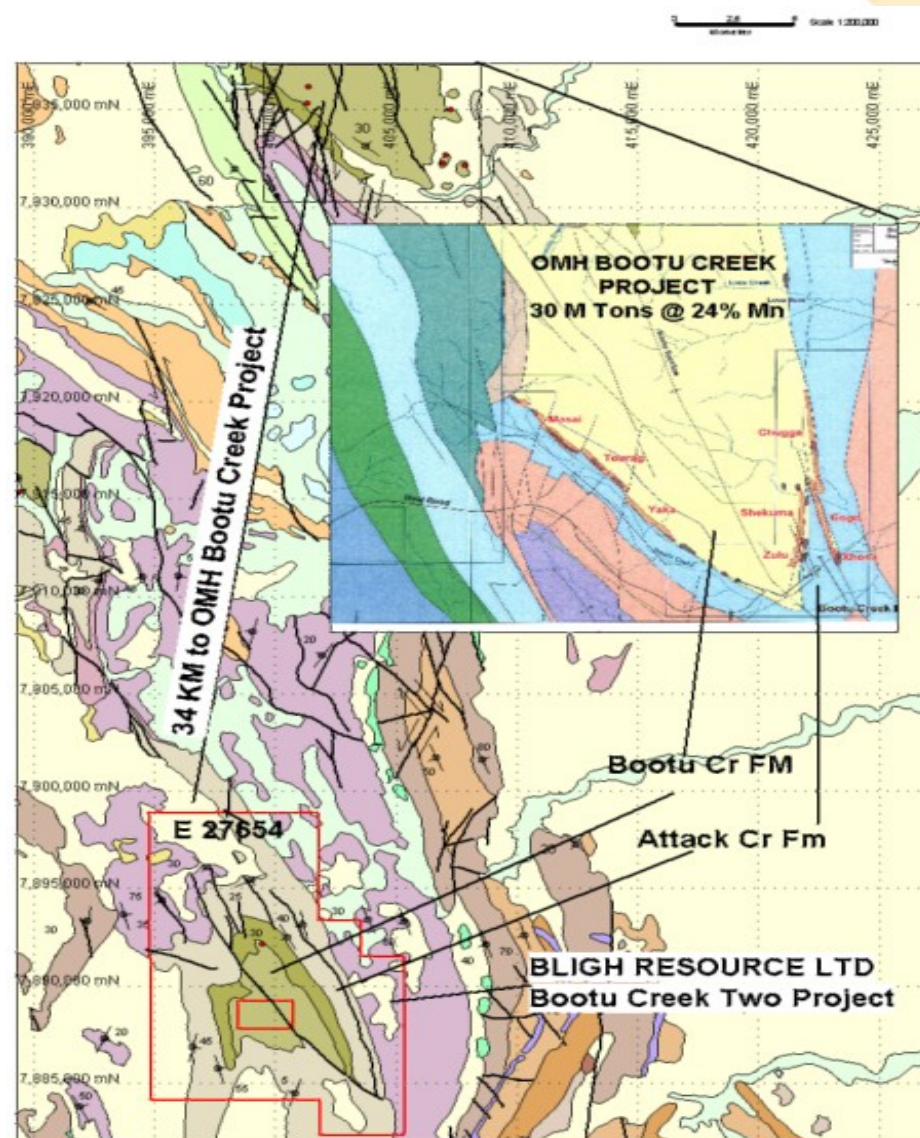




## OTHER ASSETS

# BOOTU CREEK II PROJECT

- OM Holdings operates Bootu Creek manganese project (JORC resources at 30.6mt @ 24% Mn FOB exporting concentrate grades of 42%Mn), 15 year mine life
- 266 km<sup>2</sup> of tenements – E27654 (100%) and E27651 (option to acquire 80% interest)
- Similar mineralization and many outcropping prospects 40km to the south of Bootu Creek (the Bootu Formation)
- The Bootu Formation has a syncline structure and approx. 17 km of potential strike mineralisation along the Attack and Bootu Creek Formation
- 10 VTEM targets identified at the project
- Next step: Ground EM surveying of VTEM conductors followed by reconnaissance drilling (10 – 12 holes) due to commence in Q2 2014/15



# JORC RESOURCE TABLE

## Mineral Resource Estimate for Bundarra Project, November 2014

Deposit	Resources	Measured	Indicated	M+I	Inferred	Total
Wonder North	Tonnes ('000t)	332	2,274	2,607	1,284	3,891
	Grade (g/t Au)	2.08	2.09	2.10	1.63	1.94
	Ounces ('000oz)	22	153	175	67	242
Wonder West	Tonnes ('000t)	39	495	534	291	825
	Grade (g/t Au)	3.04	2.06	2.10	1.75	2.00
	Ounces ('000oz)	4	33	37	16	53
Bluebush	Tonnes ('000t)	0	200	200	440	640
	Grade (g/t Au)	-	1.90	1.90	1.80	1.80
	Ounces ('000oz)	0	12	12	26	38
Celtic	Tonnes ('000t)	0	194	194	1,057	1,252
	Grade (g/t Au)	-	2.47	2.47	1.98	2.05
	Ounces ('000oz)	0	15	15	67	83
Celtic South	Tonnes ('000t)	0	78	78	111	188
	Grade (g/t Au)	-	2.10	2.10	1.42	1.70
	Ounces ('000oz)	0	5	5	5	10
Bundarra	Tonnes ('000t)	372	3,241	3,613	3,183	6,796
Totals	Grade (g/t Au)	2.18	2.09	2.10	1.78	2.00
	Ounces ('000oz)	26	218	244	182	426

Note: Wonder North, Wonder West, Celtic & Celtic South reported at 0.5g/t Au lower cut-off. Bluebush reported at 1.0g/t Au cut-off. Please refer to the Competent Person statements on the following slide.

# JORC RESOURCE TABLE COMPETENT PERSON

## **Competent Person-Steve Rose, Celtic, Celtic South, Wonder North and Wonder West Mineral Resource Estimate Table 1.**

*The information in this announcement that relates to Mineral Resources is based on information compiled by Mr Steve Rose who is a Fellow of the Australasian Institute of Mining and Metallurgy. Steve Rose is a full time employee of CSA Global Limited, resource industry consultants. Steve Rose has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Steve Rose consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears.*

## **Competent Person-Peter Ball, Blue Bush Resource Estimate Table 1**

*The information in this announcement that relates to Mineral Resources is based on information compiled by Mr Peter Ball who is a Member of the Australian Institute of Geoscientists and the Australasian Institute of Mining and metallurgy. Peter Ball is a full time employee of Datageo Pty Ltd..Peter Ball has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Peter Ball consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears.*

## **Competent Person-William Nene Bundarra Gold Project Mining Reserve Table Nov 2013**

*The information in this announcement that relates to Ore Reserves is based on information compiled by Mr William Nene, who is a full time employee of Goldfields Mining Services Ltd and a Member of The Australasian Institute of Mining and Metallurgy. William Nene has sufficient experience which is relevant to the styles of mineralisation and types of deposits which are covered in this report and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr William Nene consents to the inclusion of such information in this report in the form and context in which it appears.*

## **Competent Person – Exploration Results**

*The information in this report that relates to Exploration Results is based on information compiled by Mr Andrew Paterson who is a member of the Australian Institute of Mining and Metallurgy. Mr Paterson is employed by Dampier Consulting and has sufficient experience that is related to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking 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 Paterson consents to the inclusion in this announcement of the matters based on the information compiled by him in the form and context in which it appears.*

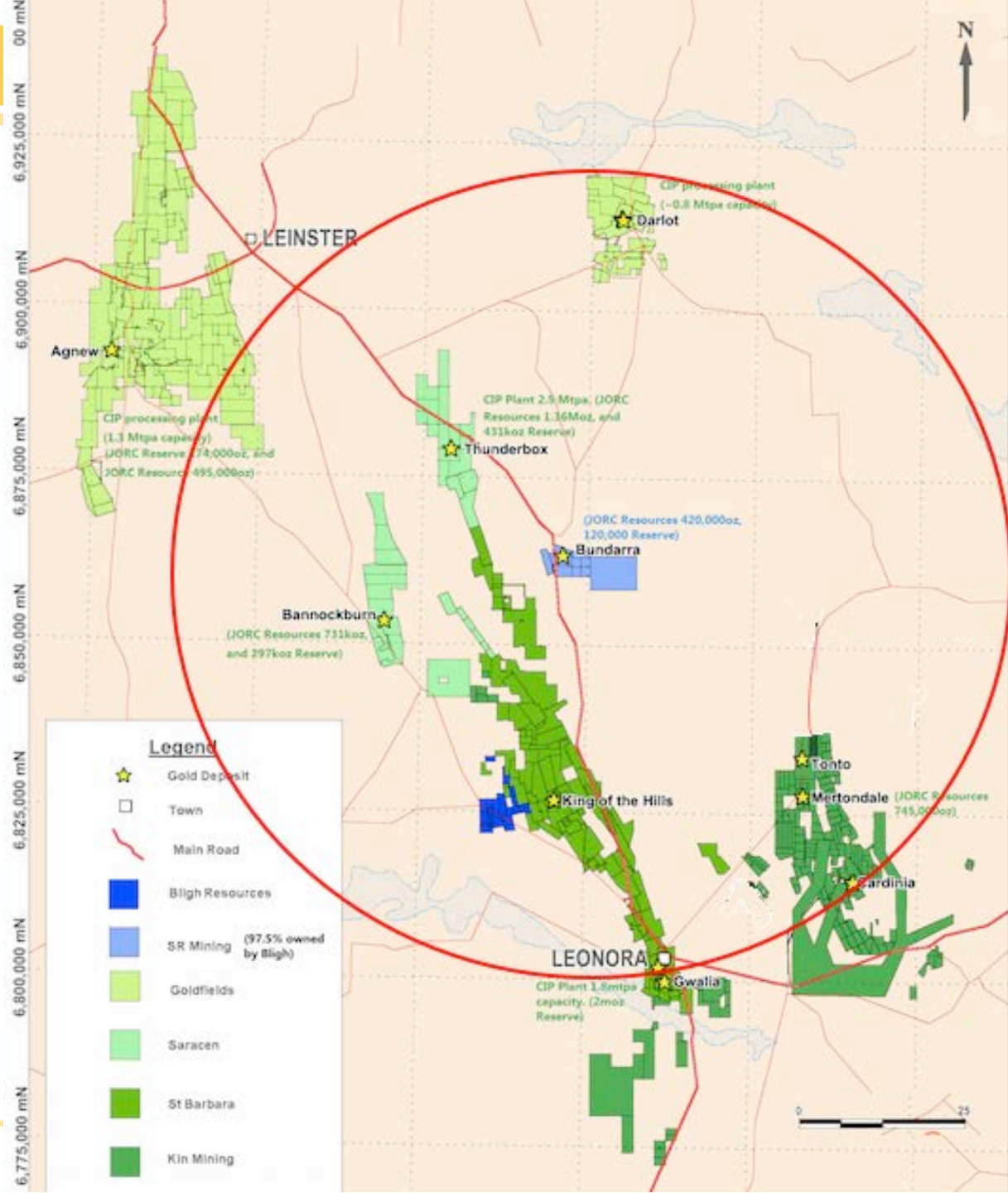


## **OH NEIGHBOURS – EXISTING CIL PLANTS AT LEONORA (70km radius of Bundarra)**

# NEIGHBOURS

> A\$100M MARKET CAPITALISATION

- Saracens (ASX: SAR)
  - Thunderbox Plant
  - Bannockburn pit
  
- St Barbara (ASX: SBX)
  - Gwalia Plant & Operations
  
- Gold Fields (NYSE: GFI)
  - Darlot Plant & Operations





## SARACEN (ASX: SAR) THUNDERBOX OPERATION

- Plant is currently on care and maintenance as Saracen is preparing to restart operation in 2015/2016.
- Has annual capacity of 2.5 Mt pa.
- Plant includes a SAG mill, ball mill as well as conventional CIL leaching and elution circuits.
- The plant operated from 2002 -2007 treating oxide, transitional and sulphide ore from the Thunderbox mine.
- Current Thunderbox JORC 2012 Resource: 27.1 Mt @ 1.61 g/t for 1.36 Moz Au.
- Current Thunderbox JORC 2012 Reserve: 7.6 Mt @ 1.8 g/t for 431 koz AU.





## GOLD FIELDS (NYSE: GFL) DARLOT OPERATION

- Plant : 0.8 Mt pa 1600 kW two stage ball milling circuit and Knelson concentrator gravity circuit
- Cyanide leach CIL train incorporating 11 tanks with residence time of 22 hours
- 4.0 tonne carbon pressure Zadra elution circuit, horizontal carbon regeneration kiln, bullion production gold room
- Current gold resources at Darlot 271,000 oz at 5.24 g/t.



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