



Bligh Resources Limited

ACN 130 964 162

ASX: **BGH**

ASX Release

31 July 2015

Level 9, 53 Walker Street
North Sydney
New South Wales 2060
Tel: +61 2 9964 0939

Contacts:

Bill Richie Yang

Email:

info@blighresources.com.au

For the Latest News:

www.blighresources.com.au

Directors:

Eric Zhang – (Non-Executive Director)
Peiqi Zhang - (Non-Executive Director)
Jinle Song - (Non-Executive Director)
Tianbao Wang – (Non-Executive Director)

Zhijie Li -(Alternate Director for Mr P Zhang)
Bill Richie Yang -(Alternate Director for Mr J Song)

Company Secretary :

Ian White

Issued Capital:

Ordinary Shares:	92,866,760
Unlisted Options:	16,150,000
Convertible Notes:	4,000,000

Currently Exploring and Developing:

- Gold

Current Projects:

- Bundarra Gold Project
- Leonora Gold Project

31 July 2015

Quarterly Activity Report – 30 June 2015

Please find attached the Quarterly Activity Report for the period ended 30 June 2015.

HIGHLIGHTS:

- **Two Stages RC drilling program planned with Program of Works approved for the Bundarra Gold Project**
- **Court case dismissed and resolved**
- **\$300,000 capital raising completed**
- **Reduced size of Board down to four directors**

Yours faithfully
Bligh Resources Limited

Bill Richie Yang
Alternate Director

EXPLORATION ACTIVITIES

Bundarra Gold Project

During the quarter, Bligh engaged Dampier Consulting, led by Chief Geologist Mr Andrew Paterson, to complete a detailed design of a two stage RC drilling program across the Wonder Pits and Bluebush Area of the Bundarra Project. In May the Company engaged Perth based drilling company SBD Drilling to complete Stage One of the planned drilling program. The Company successfully applied to the Western Australia Department of Mines and Petroleum for a Program of Works, which was granted in late June. Since this time the Company has been approached by various parties in regard to a potential joint venture of the Bundarra Project and other project funding opportunities. As a result of these approaches, management has decided to postpone the planned drilling pending an examination of these opportunities.

Leonora Gold Project

No active exploration of this project was carried out during the quarter as management focused on gathering data in preparation for a detail project review.

Bootu II Manganese Project

In July 2015, the Company terminated its joint venture with Universal Splendour Investments Pty Ltd over EL27651 and applied to relinquish this tenement. The Company has also submitted a relinquishment application for its 100% EL27654 tenement. The decision to relinquish these tenements was made as part of the Company's new strategy to transform itself into a dedicated gold exploration and development company.

CORPORATE

Capital Raising

During the quarter, the Company raised \$300,000 from institutional and sophisticated investors via a private placement through Perth based boutique stockbroking firm Quattro Capital Group. A General Meeting of Shareholders was held on 12 June 2015 where shareholders approved the second trench of the private placement.

Corporate Cost Cuttings

During the quarter, the Company reduced its payroll by outsourcing all administrative services. As a further step in its corporate cost cutting strategy, the Company also downsized its corporate office and moved out of the Sydney CBD.

Requestion and Withdrawal of Requisition for General Meeting of Shareholders

On 9 April 2015, the Company received a Requisition Notice for a General Meeting of Shareholders (the "Requisition") in accordance with Section 249D of the Corporation's Act 2001. The Requisition was subsequently withdrawn on 10 June 2015.

Supreme Court Case

On 1 May 2015, various proceedings were filed against the Company at the Supreme Court of New South Wales (the "Court") by certain shareholders who challenged the \$300,000 private placement.

- On 11 May 2015, Interlocutory Relief Sought in respect of the placement shares was rejected by the Court.
- On 10 June 2015, all proceedings against the Company were dismissed by the Court.

Director Resignation

On 3 July 2015, Mr Eric Chan resigned as a Director of the Company to focus on other commitments.

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

Bill Richie Yang, Alternate Director: 02 9964 0939

BACKGROUND INFORMATION ON BLIGH RESOURCES LIMITED

Listed in 2011, Bligh Resources Limited (“Bligh”) (the “Company”)(ASX: BGH) transformed itself from a manganese and base metal greenfield explorer into an advanced gold explorer/developer.

Bligh, throughout 2012 to 2014 has successfully purchased 97.5% interest in SR Mining Pty Ltd (“SR Mining”), which owns 100% of the advanced Bundarra Gold Project near the gold township of Leonora, Western Australia. The remaining 2.5% stake in SR Mining is owned by FSS Incentives Pty Ltd. The Bundarra Gold Project currently has reported JORC (2004) Resources of 426,000 ounces (Inferred 182,000oz, Indicated 218,000oz, Measured 26,000oz) across three proven deposits and a new exploration zone (Celtic, Wonder North, Wonder West and Bluebush); all deposits are open in at least one direction.

To date, more than 3,000 holes were drilled with accumulated drill depth of more than 150,000 metres for the Bundarra Gold Project. In 2013, Bligh engaged CSA Global to have completed a Scoping Study for a toll milling solution and returned very attractive cashflow forecasts. The Company shall attempt to upgrade resources through further expansive drilling programs.

Bligh also carries an acquisition strategy, that is, to secure projects that are near to established infrastructure so possible future development and resource recovery are not hampered by uneconomic infrastructure investment. Bligh continues to assess the acquisition of such brown-field gold projects.