

Market Update

Bligh Resources Limited (“Bligh” or the “Company”)(ASX: BGH) is pleased to announce that it has today received the full amount of the Second Deposit of \$200,000 from Contained Gold Pty Ltd (“CGPL”) as agreed under the “Bundarra Joint Venture Agreement” (the “JV Agreement”).

The Company and CGPL have mutually agreed to extend the Private Share Placement of \$250,000 from 25 November 2015 as per the JV Agreement to 25 December 2015.

Bligh is also pleased to advise the market that it has made the full and final payment of \$200,000 to Terrain Minerals Limited (“Terrain”) as per the “Deed of Release of Royalty and Other Liabilities and Securities Interests” dated 28 November 2014. This payment fully redeems the 4,000,000 Convertible Notes issued to Terrain on 28 November 2014 and relieves Bligh from any further obligations or relations with Terrain.

The trading halt shall remain in effect pending further announcement of a capital raising transaction.

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

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Bligh Resources Limited

ACN 130 964 162

ASX: **BGH**

ASX Release

27 November 2015

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For the Latest News:

www.blighresources.com.au

Directors:

Bill Richie Yang - (Executive Director)
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)

Company Secretary

Ian White

Issued Capital:

Shares: 92,866,760
Unlisted Options: 23,650,000
Performance Shares: 2,500,000

Currently Exploring and Developing:

- Gold

Current Projects:

- Bundarra Gold Project
- Leonora Gold Project

About Bligh Resources Limited

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

Bligh, since 2012 has successfully gradually purchased 100% 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 Bundarra Gold Project currently has reported Mineral Resources (JORC 2004) 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 carry out a Scoping Study for a toll milling solution and returned very attractive cashflow forecasts. Bligh shall attempt to upgrade resources through further expansive drilling programs.

On 28 October 2015, SR Mining entered into a 50/50 Joint Venture Agreement for its Bundarra Project with Perth based Contained Gold Pty Ltd (“CGPL”). CGPL shall complete a Feasibility Study for the project within 18 months then consider to full fund a Carbon-in-Pulp Gold Recovery Plant to lease back to the Bundarra Project. Detailed information may be read on ASX announcement made by Bligh on 28 October 2015.

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.