



Bligh Resources Limited

ACN 130 964 162

ASX: **BGH**

ASX Release

25 January 2016

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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:	7,650,000
Performance Shares:	2,500,000
Convertible Notes:	4 x \$50,000

Currently Exploring and Developing:

- Gold

Current Projects:

- Bundarra Gold Project
- Leonora Gold Project

Convertible Note and Joint Venture Update

Highlights

- **Bligh Resources Limited entered into a Share Subscription Agreement today with its Bundarra joint venture partner Contained Gold Pty Ltd for \$250,000**
- **Bligh has received initial cash advances from the Hong Kong investor as commitment to take up the remaining \$200,000 Convertible Note as per announcement made on 30 November 2015.**

Bundarra Joint Venture:

Bligh Resources Limited (“Bligh” or the “Company”)(ASX: BGH) is pleased to announce that it has signed a Share Subscription Agreement with Contained Gold Pty Ltd (“CGPL”) for \$250,000 (the “Placement Subscription”) in accordance with the Bundarra Joint Venture Agreement (the “JV”) announced on 28 October 2015. Upon settlement of the Placement Subscription, CGPL shall be transferred a 50% holding in the Bundarra tenements.

Since the signing of the JV, the parties to date has held two Joint Venture Committee meetings. CGPL has been active with the planned feasibility study and have indicated to complete the study by Q2 2016. CGPL has further indicated that funding discussions has initiated for the CIP Gold Recovery Plant and Milling Facility.

Convertible Note:

Bligh is pleased to inform the market that due diligence by the Hong Kong based investment company were successful and the Company has received an initial deposit from the investment company as part of the remaining balance of \$200,000 Convertible Note (see BGH announcement made on 30 November 2015).

Similar to the first \$200,000 facility, the Company shall issue up to four Convertible Notes with face value of \$50,000 per note to the investor on receiving of the respective payments.

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

Bill Richie Yang, Executive Director
Phone: 02 9964 0939

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.