

BOARD OF DIRECTORS

Milan Jerkovic
(Non-Executive Chairman)
Bryan Dixon
(Managing Director)
Alan Thom
(Executive Director)
Greg Miles
(Non-Executive Director)
Peter Rozenauers
(Non-Executive Director)

ASX CODE
BLK

**CORPORATE
INFORMATION**
282M Ordinary Shares
32.7M Unlisted Options
6.9M Performance Rights

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**PRINCIPAL AND
REGISTERED OFFICE**
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Matilda wet commissioning underway

The Board of Blackham Resources Limited ('Blackham' or 'the Company') is pleased to advise that the Wiluna gold plant wet commissioning is underway at its 5.1Moz Matilda Gold Project.

Mining highlights include:

- **Ore mining at the Matilda M10 pit advancing well**
- **Matilda M3 cutback commenced**
- **Golden Age UG development within days of first ore**
- **Haulage of ore to plant ROM has commenced**
- **ROM stockpiles now total 145kt @ 1.4g/t for 6,800oz (approx. 1 months throughput)**

Gold Processing and Infrastructure highlights include:

- **Ore crushing commenced last week and fine ore stockpiles building**
- **Ball mills dry commissioning commenced**
 - **Mill 1 feed hopper and apron drive installed**
 - **Ball mills ready for charging (Mills 1 & 2)**
- **New Knelson gravity concentrator installed**
- **Leach tanks nearing completion**
 - **Installation of top of tank steel well advanced**
 - **Electrical wiring of leach tanks is critical path**
- **New tailings dam ready for use**
- **New power station and HV fully operational**
- **280 rooms at camp fully active**

Corporate

- **\$25M placement completed at \$1.00 per share**
- **Cash \$43.7M at 1 Sept 2016**

Refurbishment contractor has advised a small delay to the commissioning of leach tanks due to weather disruptions and lags in installation top of tank steel. An additional paint coating is being applied to the leach tanks to reduce future maintenance. Commissioning is tracking well and first gold pour is now expected within the next three weeks. Blackham is focused on a timely ramp up to commercial production.

For further information on Blackham please contact:

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The Matilda Gold Project is located in Australia's largest gold belt which stretches from Norseman through Kalgoorlie to Wiluna. Blackham's 100% owned Wiluna gold plant has been refurbished to a name plate 1.7Mtpa and is located in the centre of the Matilda Gold Project. The expanded Matilda Gold Project now includes JORC 2012 Measured, Indicated and Inferred Resources of **48Mt @ 3.3g/t for 5.1Moz Au** (refer to ASX release 27th June 2016) within a 860km² exploration tenement package and has historically produced in excess of 4.3 million ounces. Wet commissioning of the Wiluna gold plant commenced yesterday.

Blackham Resources Ltd has commenced open pit mining and underground development work at the Company's Matilda Gold Project. Blackham's open pit contractor, MACA Ltd has mobilised the initial mining fleet and has 3 diggers mining at the Matilda M10, M3 and M4 open pits. Mining of ore has commenced at the M10 pit.



Photo 1: Matilda M10 mining on 1085 Bench



Photo 2: One of two MLG road trains hauling ore back to ROM



Photo 3: Primary crusher loading



Photo 4: Fine ore shed filling with ore



Photo 5: New Mill 1 feed hopper installed



Photo 6: Mill 2 charging commencing



Photo 7: New TSF Dam ready for discharge

Gold Resources

The Matilda Gold Project now has **48Mt @ 3.3g/t for 5.1Moz** (48% indicated) of resource all within a 20 kilometre radius of Blackham's 100% owned Wiluna gold plant capable of processing up to 1.7Mtpa for over 100,000ozpa gold production per annum. Measured and indicated resources now total **22Mt @ 3.4g/t for 2.4Moz** (refer to Blackham ASX release dated 27 June 2016).

Table 1: 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	7.8	1.8	447	5.1	1.6	261	13.1	1.7	721
Golden Age				0.4	4.5	51	0.9	3.7	107	1.3	3.8	158
Galaxy				0.4	3.1	42	0.4	2.2	25	0.8	2.7	68
Western/ Bullefin Shear				5.7	5.6	1031	5.4	5.2	924	11.3	5.4	1,955
Eastern Shear				3.4	5.4	595	3.4	4.3	479	6.8	4.9	1,075
Moonlight Shear				0.4	3.4	47	3	4.6	451	4.0	4.5	498
Williamson Mine				3.3	1.6	170	3.8	1.6	190	7.1	1.6	360
Regent				0.7	2.7	61	3.1	2.1	210	3.8	2.2	271
Total	0.2	2.1	13	22	3.4	2,444	25	3.3	2,647	48	3.3	5,106

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 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 14 March 2016, 17 June 2016 and 27 June 2016 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 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.