

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
282.1M Ordinary Shares
32.6M Unlisted Options
6.9M Performance Rights

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Matilda gold production commences

The Board of Blackham Resources Limited ('Blackham' or 'the Company') is pleased to advise that gold production has commenced from its 5.1Moz Matilda Gold Project. The CIL tanks are operational and milling of ore has commenced. Commissioning is also underway on the gravity circuit, elution circuit, and gold room.

During the September quarter 1.57 million BCM's of material were mined. Mining focused on removal of overburden to open up ore sources from both the Matilda M10 and M3 pits. Ore mined to date is lower grade ore as expected from the laterite and depletion zones at the top of the pits. The M10 pit is now approaching the main higher grade structure.

Open Pit Mining for Quarter		
Ore	t	46,886
Ore	BCM	22,327
Au	g/t	0.7
Waste	BCM	1,650,797
Total Material	BCM	1,708,223

Underground mining for the quarter focused on lateral development around the old Golden Age stopes. There are currently 3 jumbos on site focused on development and rehabilitation activities. Development ore is currently being mined from 3 development headings. Initial Golden Age development ore produced was 20% higher than expected. Visible gold has also been sighted on the 980 development level (see photo 4).

Underground Mining for Quarter		
Ore Mined	T	1,720
Au Grade Mined	g/t	4.4
Total Lateral development	M	517

Mining from the open pits, underground and existing stockpiles has resulted in gold stockpiles of 172,000t @ 1.4g/t for 7,900oz available for milling. Current stockpiles represent over a full month of production.

With milling of ore having commenced, gold in circuit is accumulating and first gold pour is now expected within days. Blackham is focused on a safe, efficient and 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 an 860km² exploration tenement package and has historically produced in excess of 4.3 million ounces. Milling of gold ores through the Wiluna gold plant has commenced.

Photo 1: Matilda M10 mining



Photo 2: Matilda M3 mining



Photo 3: Golden Age reef in 980 ore drive



Photo 4: Visible Gold on the 980



Photo 5: Plant ROM stockpiles



Table 1: Matilda Gold Project Resource Summary

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/ Bulletin 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.