



16 April 2012

**MUMBWA PROJECT: HIGH-GRADE COPPER ASSAYS IN DRILL HOLE
S36-038**

KEY POINTS

- **Copper assays have been received for drill hole S36-038 (vertical, EOH 653.55 m). Best drilled thickness intersections include:**
 - **223m at 4.67% Cu between 188m and 411m, including:**
 - **23m at 11.28% Cu between 205m and 228m**
 - **23m at 9.06% Cu between 231m and 254m**
 - **36m at 8.84% Cu between 260m and 296m**
 - **30m at 0.99% Cu between 465m and 495m**

Blackthorn Resources Limited (ASX: BTR) (“the Company” or “Blackthorn Resources”) is pleased to provide copper assay results from drill hole S36-038. Drill hole S36-038 is a redrill of S36-033, which was abandoned incomplete at a depth of 463.20m due to drilling rods becoming stuck in the hole. Drill hole S36-038 is located approximately 5m from the S36-033 collar and was drilled vertically to an end of hole depth of 653.55 meters. Figure 1 shows the location of the drill hole in relation to adjacent holes. Drilling parameters are shown in Table 1.

Drill hole S36-38 was drilled vertically, targeting the known higher-grade core of the Kitumba mineral resource area, with the primary purpose of completing the abandoned drill hole S36-033 and additionally to validate the high-grade intersections in that drill hole as reported by the Company on 23 February 2012.

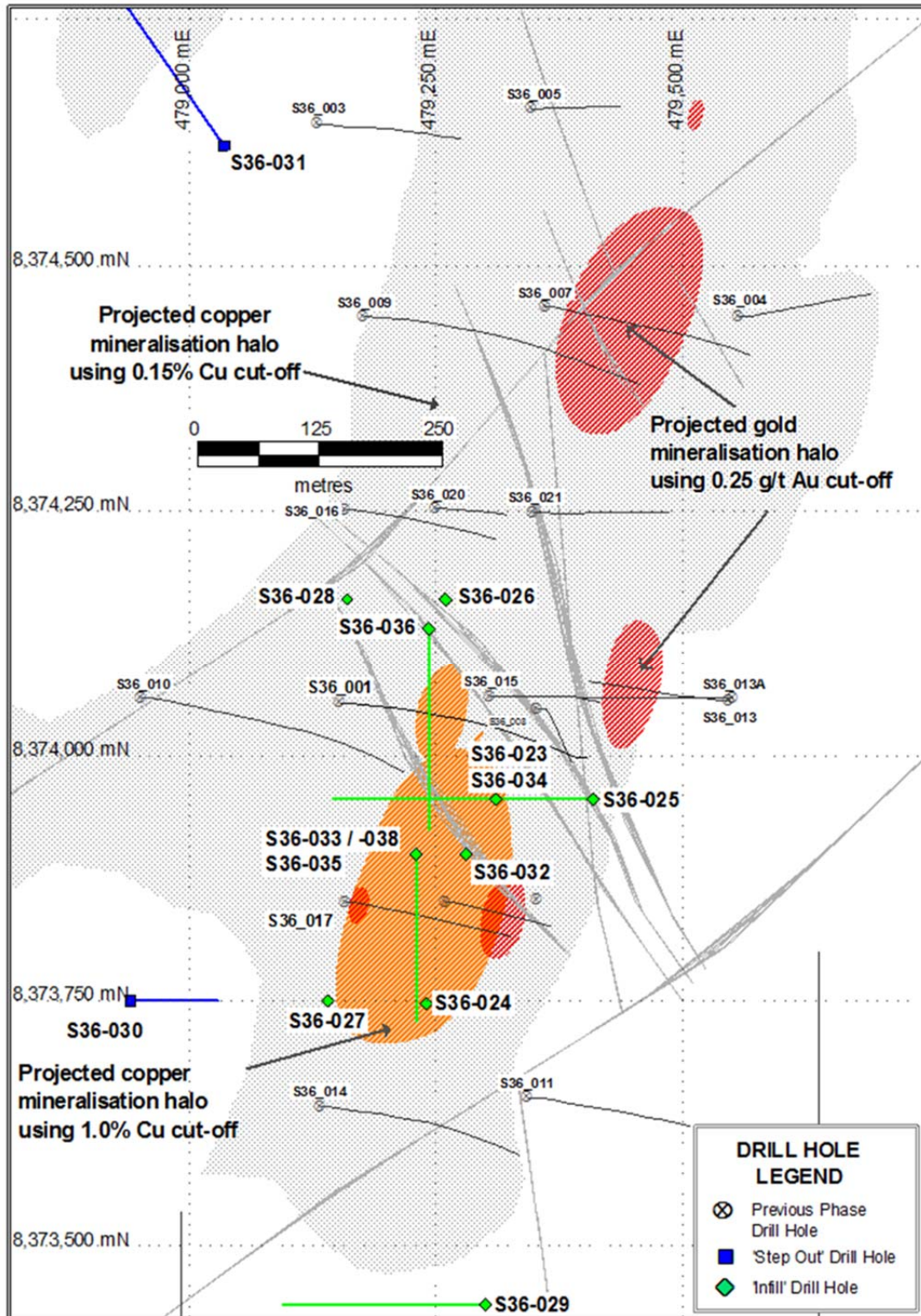


FIGURE 1 - Phase 5 drill hole location plan for the Kitumba mineral resource area showing collar location for S36-038.

TABLE 1 – Planned Phase 5 targets and Drilled hole parameters

#	Target ID	Drill hole ID	Planned EOH Depth (m)	Actual EOH Depth (m)	WGS 84 Zone 35S			Planned Inclination °	Planned Azimuth °		
					Planned Easting (m)	Planned Northing (m)	Planned RL (m)				
Infill	1	P5_001	S36-023	500	483.05	479,310	8,373,955	1,440	-70	270	
	2	P5_002	S36-024	500	583.48	479,240	8,373,750	1,430	-90	000	
	3	P5_003	S36-026 *	500	614.82	479,260	8,374,160	1,430	-90	000	
	4	P5_005	S36-027	500	509.00	479,140	8,373,750	1,430	-90	000	
	5	P5_007	S36-029	600	600.80	479,300	8,373,440	1,500	-70	270	
	6	P5_006	S36_028	500	524.46	479,160	8,374,160	1,430	-90	000	
	7	P5_009	S36-025	500	532.32	479,410	8,373,955	1,463	-65	270	
	8	P5_101	S36-032	500	500.50	479,280	8,373,900	1,452	-90	000	
	9	P5_102	S36-033 **	500	463.20	479,230	8,373,900	1,442	-90	000	
	17		S36-038***	600	653.55						
	10	P5_103	S36-034	500	500.55	479,310	8,373,955	1,453	-90	000	
	16	P5_104	S36-035	500	500.00	479,230	8,373,900	1,435	-70	180	
	18	P5_105	S36-036	600	653.54	479,243	8,374,130	1,442	-70	180	
	Step-out	20	P5_013	S36-039****	200	186.85	479,791	8,375,159	1,405	-70	325
		21		S36-040*****	600	In Progress					
		19	P5_014	S36-037	600	653.43	479,947	8,375,383	1,335	-60	325
		11	P5_010	S36-030	500	506.50	478,940	8,373,750	1,430	-80	090
		12	KIT_03	S36-031	500	500.20	479,035	8,374,622	1,400	-60	325
Scout	13	Target A-01	MUSH-001	800	202.35	474,394	8,377,510	1,318	-70	270	
	14		MUSH-003		563.00						
	15	Target A-02	MUSH-002	500	600.00	474,731	8,378,340	1,294	-70	045	
TOTAL			10,500	10,331.60							

* Drill hole S36-026 was completed to an EOH depth = 516.1m in 2011.

In January 2012 this hole was extended to EOH = 614.82m following observation of mineralisation at 516m interval.

** Drill hole S36-033 was abandoned at 463.36m due to drilling rods becoming trapped and equipment lost in the hole.

*** Replacement drill hole S36-038 redrilled target from surface as a new hole to a deeper depth.

**** Drill hole S36-039 was abandoned at 186.85m due to problems in hole with drilling equipment

***** Replacement drill hole S36-040 is redrilling target from surface as a new hole to a deeper depth.

Sampling and assaying of the drill core collected follows a standard site protocol with samples of half core being submitted to the AH Knight Laboratory in Kitwe, Zambia for preparation and copper analysis. A representative sample split is taken from each batch and sent to ACME Analytical Laboratories in Vancouver, Canada for gold analysis.

A cut-off grade of 0.25% Cu is applied when delineating the drilled thickness intervals of mineralisation, with length-weighted average grades reported. True-widths are not quoted, as further work is required to determine the geometry of the mineralisation. No upper limit has been applied to copper or gold grades in these exploration results.

S36-038 – Copper Assay Results

Drill hole S36-038 was drilled vertically, targeting the known higher-grade core of the Kitumba mineral resource area, with the primary purpose of completing the abandoned borehole S36-033 and to validate the high-grade intersections in that drill hole as reported by the Company on 23 February 2012. The drill hole was drilled to an end of hole (EOH) depth of 653.55 meters. A series of 494 samples, including quality control samples, were submitted to the laboratories for analysis of copper and gold. Gold assays for this hole are pending.

A substantial interval of copper mineralisation was identified from 188m down-hole depth as shown in Table 2 and Figures 2 and 3.

**TABLE 2 - Summary of copper assay results for drill hole S36-038 (vertical)
(EOH 653.55 meters)**

Drilled Thickness Interval (m)		Weighted Average Cu Grade (%)		Drilled Depth From (m)		Drilled Depth To (m)
2	at	0.33	between	98	and	100
2	at	0.64	between	102	and	104
22	at	0.53	between	114	and	136
2	at	0.33	between	172	and	174
1	at	0.63	between	185	and	186
223	at	4.67	between	188	and	411
including						
23	at	11.28	between	205	and	228
23	at	9.06	between	231	and	254
36	at	8.84	between	260	and	296
18	at	0.54	between	415	and	433
14	at	0.59	between	437	and	451
4	at	0.40	between	455	and	459
30	at	0.99	between	465	and	495
2	at	0.26	between	497	and	499
14	at	0.34	between	503	and	517
30	at	0.68	between	525	and	555
2	at	0.70	between	565	and	567
2	at	0.36	between	573	and	575
2	at	0.33	between	597	and	599
2	at	0.29	between	601	and	603
2	at	0.31	between	635	and	637

Managing Director, Mr Scott Lowe said

“We are very pleased that these results provide further evidence of the presence of an exceptionally high-grade core in the Kitumba area. The intersections are of similar width and grade at similar depth to those reported in S36-033.

Drilling is continuing, with the holes yet to be reported from this phase being “step out” holes designed to test for an extension of the Kitumba mineralisation zone.

The exploration work undertaken at Kitumba since regaining control of the project has delivered some excellent results and our understanding of mineralisation continues to improve. We look forward to completing the drilling in coming weeks and undertaking a recalculation of the mineral resource to be announced mid-year.

Notes:

Gold and copper assays were performed by fully ISO17025 accredited AH Knight Laboratory in Kitwe, Zambia, and ACME Analytical Laboratories in Vancouver, Canada. Samples were analysed for total copper by 4-acid digest and atomic absorption spectrometry (AAS) and acid soluble copper (ASCu) by cold acid leach and AAS finish. Samples are analysed for gold using conventional fire assay procedures with AAS finish on 30g aliquots.

A Quality Assurance/Quality Control (QA/QC) program includes chain of custody protocol, a systematic submittal of 20% QA/QC samples including field duplicates, field blanks and certified reference samples into the flow of samples submitted to the laboratory as well as re-assaying of the mineralised zones.

ATTRIBUTION

The information in this report which relates to exploration results at the Mumbwa Project in Zambia is based on information compiled by Mr Michael J Robertson, MSc, Pr.Sci.Nat., MSAIMM who is a member of The South African Institute of Mining and Metallurgy, which is a Recognised Overseas Professional Organisation ('ROPO'). Mr Robertson has 22 years' experience in mineral exploration and is a full-time employee of The MSA Group. Mr Robertson 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 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Robertson consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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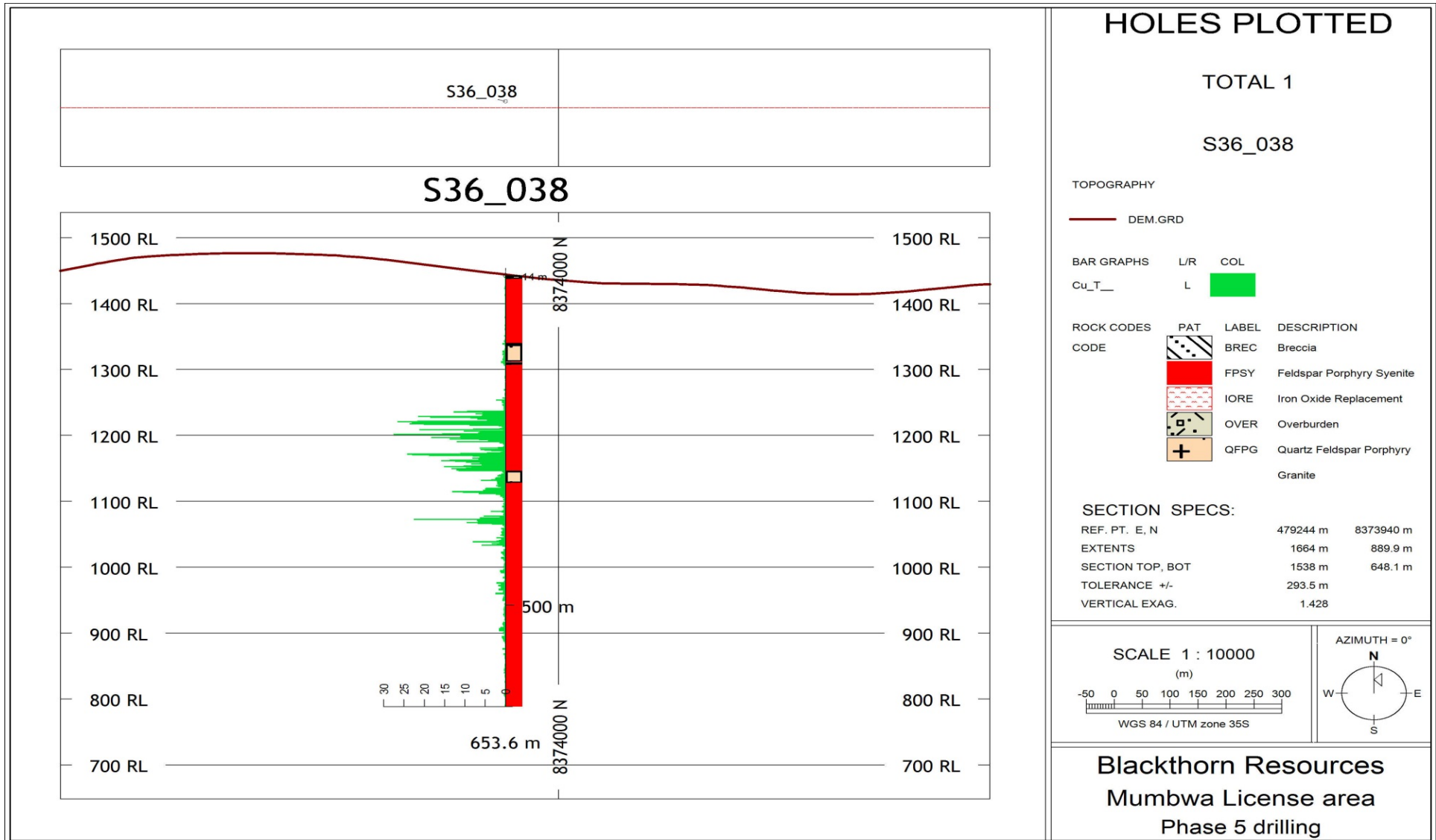


FIGURE 2 - Geological cross section facing West for drill hole S36-038 showing copper assay results

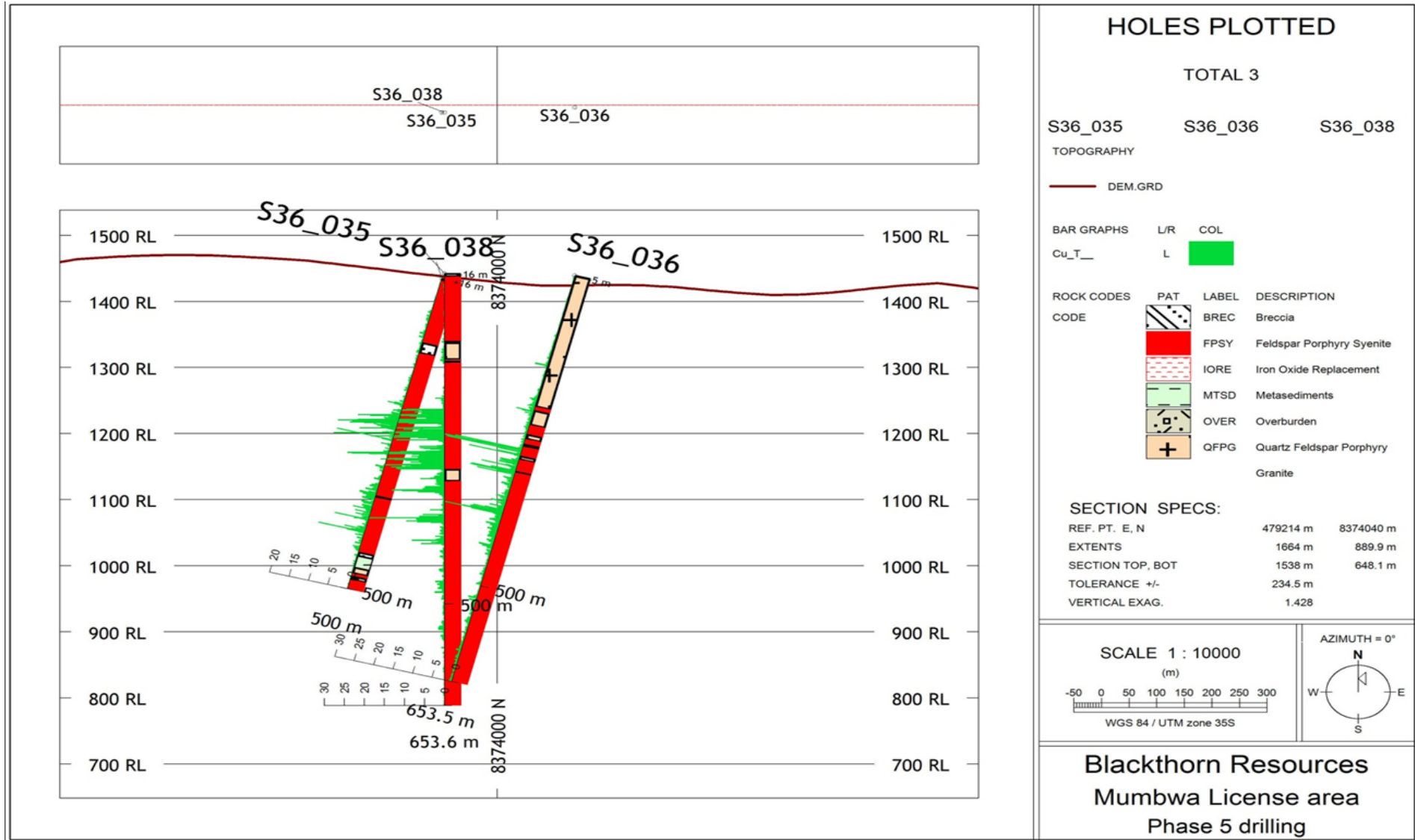


FIGURE 3 - Geological cross section facing West for drill hole S36-035, S36-036 and S36-038, showing copper assay results