



Bligh Resources Limited

ACN 130 964 162

ASX: **BGH**

ASX Release

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For the Latest News:

www.blighresources.com.au

Directors:

Noel Halgreen (Chairman)
Robert Benussi
Peiqi Zhang
Jinle Song

Zhijie Li (Alternate Director for Mr Zhang)
Dinghao Song (Alternate Director for Mr J Song)

Company Secretary

Adrian Di Carlo

Issued Capital:

Shares: 60,125,720
Unlisted Opts: 16,000,000
(Escrowed)

Currently Exploring for:

- Gold
- Manganese

Current Projects:

- Bundarra Gold Project
- Leonora Gold Project
- Bootu Creek Two
- Kumarina

Key Share Holdings:

Bannon Resources Ltd
ASX Code: BNX
294,000 FPO Shares

Company Update

- Metallurgical tests undertaken at Wonder North – results being finalised
- Bligh to relinquish Grenfell tenements to focus resources on Bundarra and Leonora Gold projects
- Corporate cost reduction program underway

Bligh Resources Limited (“Bligh”) (ASX: BGH) is pleased to provide the following operational and corporate update to shareholders.

Operational Update

The company has recently undertaken metallurgical test work at the Bundarra Project in Western Australia. Leach evaluation test work was conducted by ALS Metallurgy Perth on drill core samples from the Wonder North prospect at Bundarra, using oxygen shear reactor technology. The results from this test work are currently being analysed and are expected to be finalised and reported to shareholders within the month.

The Board has also decided to relinquish the Grenfell Tenements (EL7492 and EL7556) in southeast central New South Wales. The decision was made to reduce Bligh’s expenditure commitments over the tenements and allow the Company to focus on its flagship Bundarra Gold Project, Leonora Gold Project and Bootu Creek II Manganese project.

Bligh and Joint Venture partner Jiaocheng Yiwang Ferroalloy Co Ltd (“Yiwang”) have made a joint decision to terminate the deed of agreement following recent results.

Bligh CEO, Mr Robert Benussi, commented: “Bligh is focussed on progressing the advanced Bundarra Project following positive scoping study results and a range of other recent positive developments at the project, and as such has made the decision to allocate the expenditure for Grenfell to these projects.

Corporate Update

As part of the Company’s ongoing assessment of corporate overheads, Bligh has made the decision to reduce the Executive Directors salary and maintain Board numbers at its current levels. The Bligh Board believes that this is prudent to ensure that expenditure is focussed on progressing our development activities at Bundarra and exploration over other priority projects.

ENDS-

For further information:

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