



Bligh Resources Limited

ACN 130 964 162

ASX: BGH

ASX Release

29 April 2013

Suite 804 Level 8,
84 Pitt St Sydney
New South Wales 2000
Tel: +61 2 9233 4677
Fax: +61 2 9239 0866

Contacts:

Robert Benussi

Email:

info@blighresources.com.au

For the Latest News:

www.blighresources.com.au

Directors:

Noel Halgreen (Chairman)
Robert Benussi
Hanjing Xu
Peiqi Zhang
Jinle Song

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

Company Secretary

Adrian Di Carlo

Issued Capital:

Shares: 59,725,720
Unlisted Opts: 16,000,000
(Escrowed)

Currently Exploring for:

- Gold
- Manganese

Current Projects:

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

Quarterly Report for period ended 31 March 2013

Exploration Highlights

- CSA Global engaged to complete Scoping Study for Bundarra Gold Project
- Historical drill hole data from Bundarra Project area collated into a *Geotech* database by CSA Global
- Ongoing discussion with BGRIMM to assist with engineering studies for the milling facility at the Bundarra Gold Project
- Geophysical modelling at Bootu Creek Two JV to provide focus for drill program

Forward work plans

- Completion of Scoping Study for Bundarra Gold Project by CSA Global
- BGH to engage CSA Global to develop an exploration plan to test mineralisation extensions across the four deposits at Bundarra.
- Completion of milling plant and TSF (Tailings Storage Facility) design
- Preparing environmental and construction permits for milling plant and TSF
- Arranging water licences for Bundarra mine processing
- Progressing discussions with various parties regarding financing CAPEX requirements and financing structures
- Finalising costs associated with plant development in partnership with BGRIMM
- Heritage Survey to commence at Leonora Gold Project

Gold and manganese exploration company, Bligh Resources Limited, ("Bligh" or "Company") (ASX: BGH) is pleased to report on activities undertaken in the quarter ended 31 March 2013 "Quarter".

Following the successful acquisition in the previous quarter of 42.9% in the advanced Bundarra Gold Project in the Leonora region, Western Australia, Bligh has continued to focus on pre-development activities at the Project. As outlined below, the project has a JORC compliant gold resource of 318,000 ounces (Table 1). The project provides a near term production potential and complements the existing exploration assets within Bligh's portfolio, namely the Leonora Gold Project.

As part of the focus on the Bundarra Gold Project, Bligh continued an assessment of expenditure across the project portfolio. As a result, Bligh announced the relinquishment of the early stage exploration tenements in Manilla, New South Wales (see ASX announcement on the 18th February, 2013)

Corporate Activity

During the Quarter, total exploration expenditure totalled \$214,000. Bligh's cash position at the end of the Quarter was \$1.29 million.

Further information:

Rob Benussi: 0410 415 335 – CEO

Released through Fergus Ross, Six Degrees Investor Relations: 0420 980 448

About Bligh Resource Limited

Listed in 2011, Bligh (ASX: BGH) is an explorer focused on the near term gold production potential in the Leonora region and manganese exploration projects.

Bligh holds a strategic 42.9% interest in SR Mining Pty Ltd, which owns the advanced Bundarra Gold Project in Western Australia as well as a 100% interest in the Leonora Gold Project. Bligh also has a 100% interest in the Grenfell manganese project in NSW and an 80%-100% interest in the Bootu Two Creek Manganese Project in the Northern Territory. Bligh also has a 100% interest in the Kumarina manganese project in WA.

Exploration Activity

Bundarra Gold Project - SR Mining (42.9% owned Bligh Resources)

Bligh engaged CSA Global to collate historical drill hole data at the Bundarra Gold Project area into one Geotech database. This will be used as a starting point for further infill drilling and pit expansion. CSA Global will use this database to develop an exploration plan to test the mineralisation extension of the four primary deposits identified at the project. CSA Global has commenced a scoping study for the Bundarra Gold Project which will investigate mine feasibility and development scenarios.

CSA is a leading geological, mining and management consulting company with 25 years' experience in the international mining industry, covering all stages of the exploration and mining cycles.

Preparation of mine permitting applications has commenced and a Programme of Works ("POW") has been submitted to the DMP seeking approval for further drilling over the tenements.

During the quarter, Bligh also continued discussions with the Beijing Institute for Mining and Metallurgy ("BGRIMM") regarding assistance with optimising engineering studies relating to the potential milling facilities at the Bundarra Gold Project.

BGRIMM is a leading technical institute providing innovative technology, diversified products, and process-orientated engineering services in mineral and material industries worldwide.

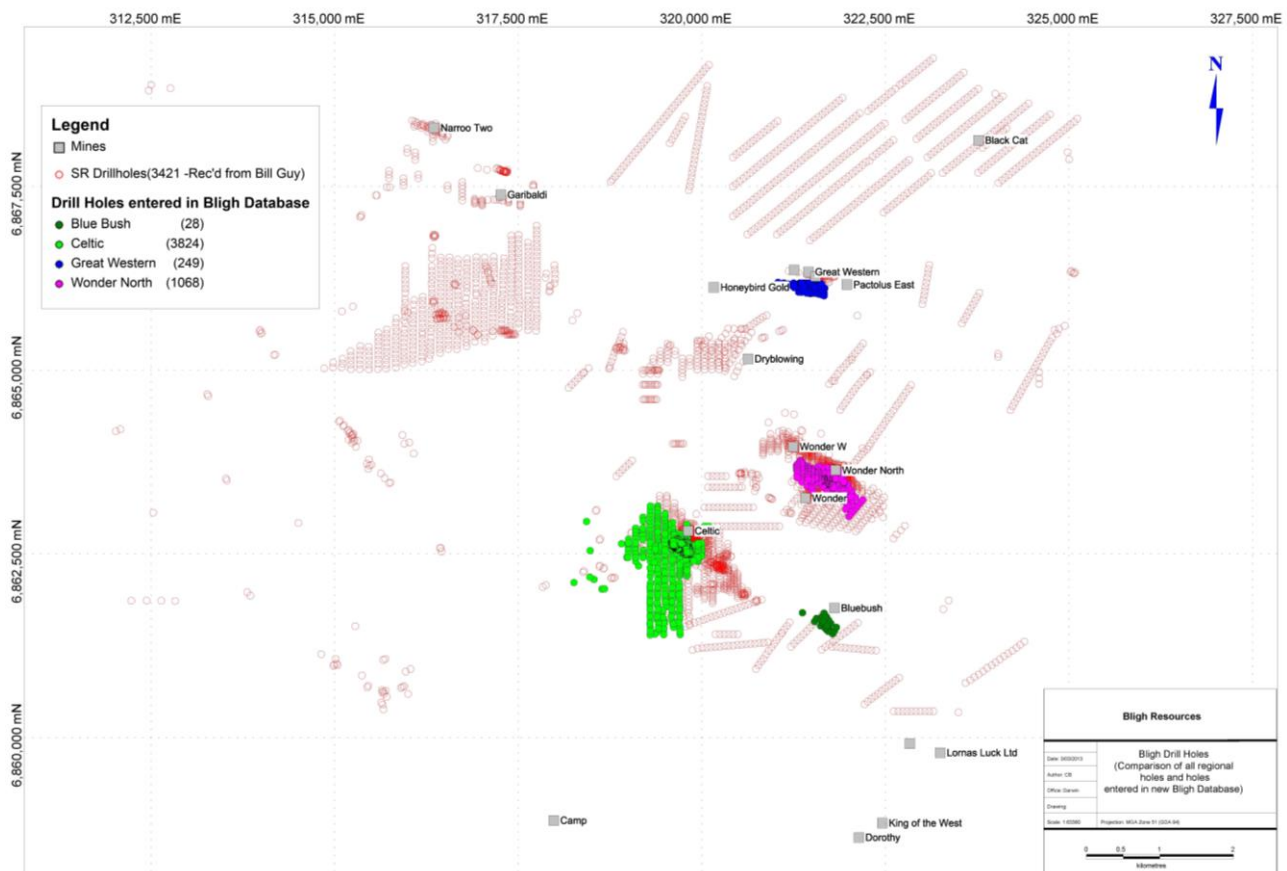


Figure 1 Historical Drill holes included into Geotech database - Bundarra Project SR Mining

Table 1: Bundarra Project Mineral Resource Estimate Statement 20th November 2012

Deposit	Resources	Measured	Indicated	M+I	Inferred	Total
Wonder North	Tonnes	354,000	872,000	1,226,000	1,314,000	2,540,000
	Grade g/t Au	2.3	2.4	2.3	1.9	2.1
	Ounces	26,000	66,500	92,500	80,200	172,700
Bluebush	Tonnes	-	200,000	200,000	440,000	640,000
	Grade g/t Au	-	1.9	1.9	1.8	1.8
	Ounces	-	12,200	12,200	25,900	38,100
Great Western	Tonnes	96,000	263,000	359,000	327,000	686,000
	Grade g/t Au	2.42	2.83	2.7	3.02	2.86
	Ounces	7,500	24,000	31,500	31,750	63,250
Celtic	Tonnes	-	-	-	864,500	864,500
	Grade g/t Au	-	-	-	1.59	1.59
	Ounces	-	-	-	44,300	44,300
Bundarra Totals	Tonnes	450,000	1,335,000	1,785,000	2,945,500	4,730,500
	Grade g/t Au	2.3	2.4	2.4	1.9	2.1
	Ounces	33,500	102,700	136,200	182,150	318,350

Cutoffs: Wonder North, Bluebush, Great Western used 1g/t Au cut-off; Celtic is reported at 0.5g/t Au cut-off

Note : Rounding errors may occur with each resource

Source of Data

Wonder North: Shane Fieldgate, 2009: Bundarra Gold Project, Leonora, Western Australia. CSA Global Consultant Report to Terrain Minerals Limited.

Bluebush: Peter Ball, 2011: Bundarra Gold Project, Blue Bush Deposit, Mineral Resource Estimate. Datageo Consultant Report to Terrain Minerals.

Bluebush: Peter Ball, 2011: Bundarra Gold Project, Great Western Deposit, Mineral Resource Estimate. Datageo Consultant Report to Terrain Minerals.

Celtic: Keith Whitehouse, 2010: Mineral Resource Estimate, Celtic Open Pit, Western Australia. Auralia Consultant Report to Terrain Minerals

Competent Person-Shane Fieldgate Wonder North Resource Table1

The information in this announcement that relates to Exploration Results is based on information compiled by Mr Shane Fieldgate who is a Member or Fellow The Australian Institute of Mining and Metallurgy. Shane Fielgate has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity that he is undertaking 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'. Shane Fieldgate consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears in **Table 1: Bundarra Project Mineral Resource Estimate Statement 20th November 2012**. Shane Fieldgate is a former full time employee of CSA Global Limited .

Competent Person-Peter Ball Blue Bush and Great Western Resource Table 1

The information in this announcement that relates to Exploration Results is based on information compiled by Mr Peter Ball who is a Member of the Australian Institute of Geoscientists and the Australian Institute of Mining and metallurgy. Peter Ball has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity that he is undertaking 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'. Peter Ball consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears in Table 1: Bundarra Project Mineral Resource Estimate Statement 20th November 2012 . Peter Ball is a consultant working for DataGeo Geological Consultants.

Competent Person- Keith WhiteHouse Celtic Pit Open Resource Table 1

The information in this announcement that relates to Exploration Results is based on information compiled by Mr Keith WhiteHousel who is a Member of the Australian Institute of Geoscientists and The Australian Institute of Mining and Metallurgy . Keith WhiteHouse has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity that he is undertaking 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'. Keith WhiteHouse consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears in Table 1: Bundarra Project Mineral Resource Estimate Statement 20th November 2012 . Keith WhiteHouse is a consultant for Australian Exploration Field Services.

Leonora Project

During the quarter, soil samples were collected from the Leonora project on the northern extension of the Diorite King Wokings. The soil samples from this and last years' program will be used to assist in designing an air core drilling program.

Bligh is in the process of organising a Heritage Survey to be completed at the Leonora Project. At this stage the survey is likely to take place in late April to early May.

Grenfell Project (EL7492 & EL7556 + ELA4746)

An exploration licence application has been submitted over an area which covers historical gold workings at Grenfell; including the previously operating O'Briens underground mine (Figure 2). The historical gold workings have a strong spatial association with the fractionated Schneider's Granite which lies alongside the altered felsic porphyritic rhyolite that hosts the Grenfell hard rock mines.

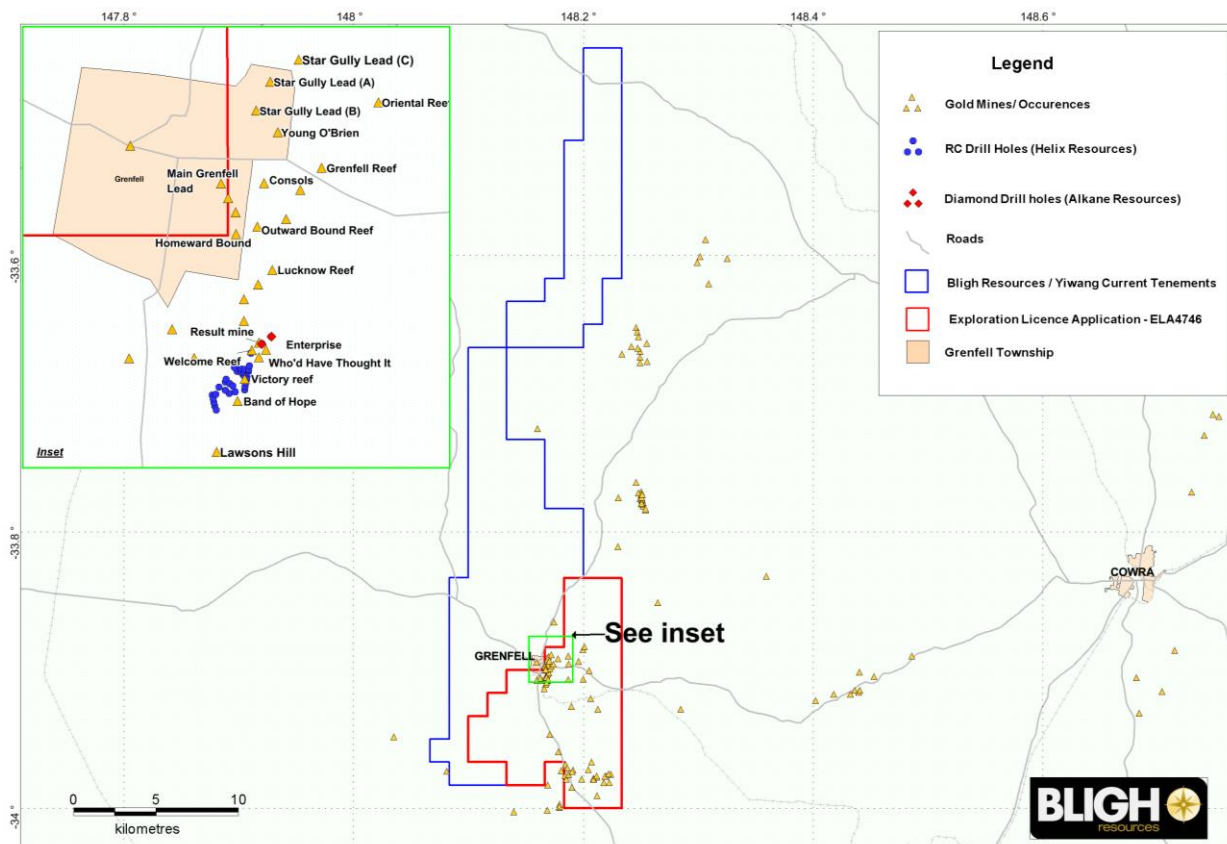


Figure 2 Grenfell Map showing Bligh tenements and applications area ELA4746 with RC holes and diamond holes completed by previous explorers, Helix Resources and Alkane Resources.

Bootu Creek Two Project WA (EL 27654 & JV EL27651)

The Bootu Creek Two JV variable time-domain electric magnetic (VTEM) anomalies have been geophysically modelled to better define the potential geometry (dip, plunge) of the VTEM anomalies, to aid in planning a drill program.

Expressions of interest have been sent to drilling companies.

Manilla Project, NSW (EL7584, EL7585 and EL7586)

The Bligh board completed an evaluation of its portfolio of projects and has decided to relinquish a number of NSW tenements – EL7584, EL7585 and EL7586, this group of tenements was known as the 'Manilla Project'. Bligh has lodged documentation for the cancellation of these licences with the NSW DMP.

Appendix 5B

Mining exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10

Name of entity

BLIGH RESOURCES LIMITED

ABN

83 130 964 162

Quarter ended ("current quarter")

March 31st 2013

Consolidated statement of cash flows

		Current quarter \$A'000	Year to date (9 Months) \$A'000
Cash flows related to operating activities			
1.1	Receipts from product sales and related debtors	3	5
	JV proceeds- exploration & evaluation	38	189
1.2	Payments for (a) exploration & evaluation	(214)	(769)
	(b) development	-	-
	(c) production	-	-
	(d) administration	(190)	(553)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	11	89
1.5	Interest and other costs of finance paid	(5)	(15)
1.6	Income taxes paid	-	-
1.7	Other (provide details if material)	-	-
Net Operating Cash Flows		(357)	(1,054)
Cash flows related to investing activities			
1.8	Payment for purchases of:		
	(a) prospects	-	-
	(b) equity investments	(252)	(252)
	(c) other fixed assets	-	(4)
1.9	Proceeds from sale of:		
	(a) prospects	-	-
	(b) equity investments	45	45
	(c) other fixed assets	-	-
1.10	Loans to other entities-SR Mining Pty Ltd	-	(1,000)
1.11	Loans repaid by other entities	-	-
1.12	Other (provide details if material)	-	-
Net investing cash flows		(207)	(1,211)
1.13	Total operating and investing cash flows (carried forward)	(564)	(2,265)

+ See chapter 19 for defined terms.

Appendix 5B

Mining exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(564)	(2,265)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	-	-
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other (provide details if material)- IPO related cost & Convertible Note Fee	-	(23)
	Net financing cash flows	-	(23)
	Net increase (decrease) in cash held	(564)	(2,288)
1.20	Cash at beginning of quarter/year to date	1,855	3,579
1.21	Exchange rate adjustments to item 1.20	Nil	Nil
1.22	Cash at end of quarter	1,291	1,291

Payments to directors of the entity and associates of the directors

Payments to related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	150
1.24	Aggregate amount of loans to the parties included in item 1.10	nil

1.25 Explanation necessary for an understanding of the transactions

Non-Executive Directors \$ 40k
Executive Directors \$ 110k

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

Transaction with SR Mining P/L signed on Dec 20th 2012
Completion date on January 5th 2013- Issue of 1,500,000 FPO BGH shares at \$0.10 per share plus \$250,000 payment for a 33.5% interest in SR Mining Pty Ltd.

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

N/A

+ See chapter 19 for defined terms.

Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	N/A	N/A
3.2 Credit standby arrangements <i>Convertible Note</i>	500	Nil

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	350
4.2 Development	25
4.3 Production	n/a
4.4 Administration	170
Total	545

Reconciliation of Cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

	Current Quarter \$A'000	Previous Quarter \$A'000
5.1 Cash on hand and at bank	5	6
5.2 Deposits at call	1,116	1,679
5.3 Bank overdraft	n/a	n/a
5.4 Other (provide details) <i>Bank Guarantee-office</i>	11	11
<i>Security & Environmental Bonds- NSW & NT</i>	159	159
Total: cash at end of quarter (item 1.22)	1,291	1,855

Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1 Interests in mining tenements relinquished, reduced or lapsed	EL7584	Lapsed	100%	0%
	EL7585	Lapsed	100%	0%
	EL7586	Lapsed	100%	0%

+ See chapter 19 for defined terms.

Appendix 5B

Mining exploration entity quarterly report

6.2 Interests in mining tenements acquired or increased

--	--	--	--

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 Preference +securities (description)				
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3 +Ordinary securities	59,725,720	34,756,720	n/a	n/a
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	1,500,000	1,500,000	\$0.10C	\$0.10C
7.5 +Convertible debt securities (description)				
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7 Options (description and conversion factor)	16,000,000	Nil	Exercise price \$0.25	Expiry date 23 th November 2016 Escrowed to 22 November 2013
7.8 Issued during quarter				

+ See chapter 19 for defined terms.

7.9	Exercised during quarter				
7.10	Expired during quarter				
7.11	Debentures <i>(totals only)</i>				
7.12	Unsecured notes <i>(totals only)</i>				

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with
accounting standards as defined in the Corporations Act **or other standards**
acceptable to ASX (see note 5).
- 2 This statement does /does not* (*delete one*) give a true and fair view of the
matters disclosed.

Sign here: Adrian Di Carlo
 (Company secretary)

Date: April 29 2013.

Print name: Adrian Di Carlo

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's
activities have been financed for the past quarter and the effect on its cash
position. An entity wanting to disclose additional information is encouraged to
do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of
interests in mining tenements acquired, exercised or lapsed during the
reporting period. If the entity is involved in a joint venture agreement and
there are conditions precedent which will change its percentage interest in a
mining tenement, it should disclose the change of percentage interest and
conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not
required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of
Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report.
- 5 Accounting Standards ASX will accept, for example, the use of International
Financial Reporting Standards for foreign entities. If the standards used do not
address a topic, the Australian standard on that topic (if any) must be complied
with.

+ See chapter 19 for defined terms.