



BLACKHAM
Resources Limited

ASX Announcement
20 July 2016

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

255.3M Ordinary Shares
33.8M Unlisted Options
6.5M Performance Rights

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MATILDA MINING COMMENCES

- **Blackham commences mining at the Matilda Mine**
- **Underground development commenced at Golden Age**
- **Wiluna Gold Plant wet commissioning on track for August 2016**

Blackham Resources Ltd (**ASX: BLK**) ("**Blackham**") is pleased to announce that it has successfully achieved another milestone towards gold production with the commencement of open pit mining and underground development work at the Company's Matilda Gold Project.

Blackham's open pit contractor, MACA Ltd (ASX: MLD) has mobilised the initial mining fleet and commenced mining operations at the Matilda M10 open pit.

Pybar Mining Services Ltd has also commenced underground development at the high grade Golden Age orebody.

Blackham's Managing Director, Bryan Dixon, said "The commencement of mining represents another significant milestone in the Company's transition from gold explorer to producer at a time of record Australian gold prices."

The 5.1Moz Matilda Gold Project has an initial mine life of 8 years that is growing very rapidly.

The commencement of wet commissioning of the Wiluna processing plant is on track to begin in August 2016.

For further information on Blackham please contact:

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Photo 1: MACA mining fleet ready for action



Photo 2: MACA digger at Matilda M10 pit.



Photo 3: Pybar jumbo at work in Golden Age Pump Station

Matilda Gold Resources

The Matilda Gold Project has an updated Mineral Resource of **48Mt @ 3.3g/t for 5.1Moz** of 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. Measured and indicated resources now total **22Mt @ 3.4g/t for 2.4Moz** (refer to ASX release 17th June 2016).

Mining Centre	Matilda Gold Project Resource Summary											
	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
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
Bulletin Upper				0.9	4.2	120	0.7	5.5	130	1.6	4.8	250
Henry 5 - Woodley - Bulletin Deeps				2.1	5.9	400	0.8	4.6	120	2.9	5.6	520
Happy Jack - Creek Shear Upper				0.1	2.2	7	0.4	3.2	46	0.5	3.0	53
Happy Jack - Creek Shear Lower				1.5	5.9	290	1.3	4.8	200	2.9	5.4	490
East Lode				1.0	5.2	170	2.3	4.7	340	3.3	4.8	510
West Lode				1.4	5.5	240	2.8	5.2	460	4.2	5.3	700
Burgundy - Calais				1.3	6.0	250	0.3	5.7	60	1.6	6.0	310
Moonlight Shear				0.3	3.6	36	2.3	4.7	345	2.6	4.6	381
Other Wiluna Deposits				1.1	4.4	152	1.4	3.5	153	2.5	3.9	305
Total	0.2	2.1	13	22	3.4	2,436	26	3.2	2,647	48	3.3	5,097

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 ('Blackham' or 'the Company') 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.