

# Blackham Resources Limited - Matilda Drilling Hits 35m @ 5.05 g/t Au

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Perth, May 13, 2013 (ABN Newswire) - [Blackham Resources Limited](#) (ASX:BLK) is pleased to announce outstanding results from recent drilling at the Matilda Gold Project in Western Australia. Latest results are from the M1 pit area, which historically has produced 1.5Mt @ 2.5g/t for 121,000oz contained gold.

Holes in this announcement targeted the "Central Lode" at M1 immediately below the existing pit floor but where historic drilling has failed to fully test the lode position. There is limited drilling into the M1 central lode down plunge from the existing pit. The M1 is characterised by mineralisation in an anticline structure (Central Lode) bounded by planar shears. High-grade mineralisation occurs in the hinge of the Central Lode anticline with thick, medium-grade mineralisation occurring in the limbs (see Figure 1 in link below). Blackham's drilling has targeted both the hinge and limbs of the anticline.

MARC0138 passed through the hinge of the anticline beneath the existing pit in a position where previous drilling had failed to penetrate through the entire mineralised sequence and therefore appears to have missed the highest grade material at the base of the lode. The hole intercepted 35m @ 5.05 g/t from 114m including 12m @ 9.13 g/t from 134m near the base of the lode. The intercept is from beneath the existing pit, but inside an optimal proposed pit based on the November 2012 Scoping Study. It is anticipated that this result will improve the open-pit mining economics.

While this hole falls inside a potential open pit cut-back the intercept of 12m @ 9.13 g/t highlights the potential for M1 to host a high-grade underground mine. This is supported by historical results from the following holes:

29m @ 4.52 g/t Au from 96m - MRC00643  
19m @ 6.9 g/t Au from 86m  
including 10m @ 10.4 g/t from 86m - MRC00100  
11m @ 5.18 g/t Au from 133m - MDDH013  
12m @ 5.7g/t Au from 190m  
including 4m @ 10.5m from 198m - MDDH031

There has been very limited historical drilling beneath the M1 pit and it has been too broad to fully define the high grade zone in the core of the anticline (see link below). Blackham plans to prioritise further drilling into the M1 central anticline zone.

In addition, a number of good intercepts have been returned from the limbs of the anticline. Better results include 21m 2.57 g/t from 184m in MARC0125, 11m @ 2.13 from 123m in MARC0139 & 9m @ 2.59 g/t in MARC0142. Hole details and significant intercepts can be found in Appendix A (link below).

Blackham's resource inventory at the Matilda Gold Project is currently 25Mt at 1.9g/t for 1.5Moz Au (see Table 1). The Matilda Mining Centre resource has grown from 68,000oz at acquisition in November 2011, to 14Mt @ 1.8g/t for 784,000oz Au.

Blackham Managing Director said "We are very excited by the high grade potential below the M1 pit which historically produced 121,000oz. Previously the deposit has been drilled from an open pit mining perspective with only a few holes deeper than a 100m. The current drilling results from the Central Lode demonstrates the underground potential within this lode even though it is still shallow enough to open pit mine. We are also keen to follow up on some of the high grade intercepts in the M1 Western and M1 Eastern lodes."

To view charts and diagrams, please visit:  
<http://media.abnnewswire.net/media/en/docs/ASX-BLK-635264.pdf>

## About Blackham Resources Limited

[Blackham Resources Limited](#) (ASX:BLK), a Western Australian resources company, is focused on exploration and development at the Matilda and Williamson Gold Mines in the Wiluna gold belt of Western Australia. The Matilda Gold Project contains resources of 24.5Mt @ 1.90g/t gold. The tenure package covers

50km of strike along the Wiluna Mine sequence and Coles Shear which has produced over 4Moz of gold. Blackham have the largest landholding (>500km<sup>2</sup>) in the Wiluna goldfield, one of Western Australia's major Archaean greenstone belts. Blackham aims to delineate a multi-million ounce gold resource and targeting converted resources to reserves in the near term.

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