Blackham Resources Ltd.: Williamson provides More Base Load Feed

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Perth, Australia (ABN Newswire) - Blackham Resources Ltd (ASX:BLK) ("Blackham") is pleased to announce the latest upgrade in resources at the Williamson Mining Centre which is part of Blackham's Matilda Gold Project. The resource update includes a revision of the geological interpretation and additional drilling undertaken in late 2015.

- Williamson resource increased to 7.1Mt @ 1.6g/t for 360,000oz

- Indicated resources increased to 3.3Mt @ 1.6g/t for 171,000oz

- Williamson DFS metallurgical test work confirms strong recoveries

- 95% Indicated resource in optimised pit

- Williamson DFS pit grows in size

- Large scale gravity programme almost complete

The new Williamson resource estimate (including the Williamson South Deposit) is 7.1Mt @ 1.6g/t Au for 360,000oz of which 3.3Mt @ 1.62 g/t Au for 171,000oz is now in the Indicated category. The increased confidence in the Williamson block model was the result of the inclusion of 5 Diamond and 41 Reverse Circulation (RC) holes that were drilled in late 2015.

The Williamson/Lake Way area is expected to be an important source of base load free milling ore to extend the mine life of the project. Williamson is a bulk-tonnage gold deposit with geological similarities to Thunderbox (Saracen Mineral Holdings) and Gruyere (Gold Road Resources) elsewhere in the Yilgarn region.

The Company has recently measured and analysed a low-grade stockpile containing 100,000t @ 1.4g/t for 4,500oz. This material is ready for haulage and early production of gold.

The Williamson Gold Mine is located 26km south of the Wiluna Gold Plant and is situated on an extension of the Wiluna Mine Sequence under the shallow alluvial cover of Lake Way. The Williamson deposit was mined by Agincourt Resources Ltd. between 2005 and 2006. A total of 663,871 tonnes at 1.98g/t for 42,353 ounces were extracted during this time. Extensions of mineralisation were identified up to 200m below the surface however further exploration halted after the project changed ownership later in 2007.

DFS Metallurgy test work confirms strong metallurgical recoveries

Williamson ore metallurgical test work has confirmed that it is free milling and estimated recoveries of 95%. Oxide gravity results in the Williamson oxide has confirmed 65 to 71% gravity recoveries and total recoveries of 98.3 to 99.5% after 24 hours of leaching. Previous feasibility work at Williamson by the prior operator saw Williamson gravity recoveries of 31 to 65%. Blackham's processing flowsheet for the Wiluna Gold Plant will see the addition of a gravity circuit which should add significantly to the Williamson total process recovery.

A diamond core program of 5 holes was completed to provide metallurgical samples to support the current DFS metallurgical test work. Williamson pit was previously mined by Agincourt Resources over 15 months during 2005 and 2006 for 663,871t @ 1.98g/t Au and a significant body of data is therefore available for use in the recently completed PFS and current DFS. The Williamson ore was previously processed through the Wiluna Plant without the benefit of a gravity circuit which is expected to enhance total recovery.

Exploration programmes underway

Prior to Blackham's ownership, no systematic regional exploration had taken place on the Project since Agincourt sold the project in 2007. The majority of the Williamson region is considered to be under-explored, and Blackham is nearing completion of a detailed ground-based gravity and seismic reflection survey over the Lake Way area to locate additional Williamson-style Au deposits under the alluvial cover. BLK has a

100% interest in the tenure which encompasses the Williamson deposit.

The gravity survey will provide an additional layer of subsurface information to map geology, structure and regolith to assist with targeting gold mineralisation. The gravity technique will assist in detecting low-density Au-mineralised granitic bodies that are not detectable in magnetic surveys, along with deep paleochannel axes, greenstone units and structures. The passive seismic survey is expected to differentiate between prospective low-density granitoids and non-prospective low-density paleochannels. The gravity survey is nearing completion in approximately one week, and will be followed by data interpretation and identification of targets for subsequent drill testing.

Technical Information

Williamson mineralisation occurs as weakly disseminated sulphides within a broad anomalous envelope around the north striking/east dipping monzogranite. Higher grade sulphide and visible gold mineralisation is associated with the shearing on the contacts of the granite and also within the main west dipping shear that intersects the monzogranite. Mineralisation within the monzogranite body varies from broad low grade disseminated sulphides in the monzogranite to high grade veins formed within fractures (possibly conjugate) containing visible gold. Alteration ranges from weak carbonate chlorite alteration distal to the main structure to strong hematite carbonate silica pyrite alteration associated with high grade mineralisation.

Blackham's drill database which includes RAB, Aircore, RC and Diamond Drill holes. The database has been maintained by company employees and has been internally audited prior to estimation. The deposits have been largely defined by RC drilling with lesser Diamond holes and geologically logged to form the basis of the geological interpretation. The Company has audited QA/QC of previous drilling where available. Assaying has been conducted by numerous reputable laboratories by industry-standard fire assay.

The interpretation of the mineralisation was carried out using a methodical approach to ensure continuity of the geology and estimated mineral resource using Surpac software. All available geological data was used in the interpretation including mapping, drilling, oxidation surfaces and interpretations of high grade ore shoots.

Only Diamond and RC drilling samples were used in the final estimate however all available grade control data was used in the geological assessment.

The Williamson Resource Estimate was completed using ordinary kriging. The search ellipses were based on the ranges of continuity observed in the variograms along with considerations of the drillhole spacing and lode geometry.

The classification for this model was predominantly based on the estimation pass. With the first pass relating to an Indicated resource where the drill spacing was predominantly less than 20m by 20m and continuity was strong. This was generally confined to the main lodes extending beneath the existing open pit. The Inferred resource includes the down depth and across strike lode extension and is predominantly based on the second and third pass of the estimate where drilling is more sparse. The classification of the blocks was also visually checked and adjusted to remove any "spotted dog" effects. No measured resources were reported.

Williamson has been reported with a 0.6g/t bottom cut above the 1290RL and 2.0g/t below the 1290RL. Blackham believes this approximates appropriate cut-offs for open pit and underground mining.

Blackham's drilling and mining studies have been focussed on adding further confidence as well as extensions to the Matilda Gold Project resources totalling 45Mt @ 3.2g/t for 4.7Moz. Williamson will provide further base load free-milling ore for the 1.3Mtpa Wiluna Gold Plant. The DFS is expected to be completed in February 2016.

The Matilda Gold Project now has 45Mt @ 3.2g/t for 4.7Moz of resource all within a 20 kilometres radius of Blackham's 100% owned Wiluna Gold Plant capable of 1.3Mtpa for over 100,000ozpa gold production. The Matilda Gold Project includes four large geological systems within the Wiluna Goldfield including the Matilda, Quartz Reefs, Wiluna and Lake Way systems. Measured and indicated resources now total 21Mt @ 3.4g/t for 2.3Moz.

To view tables and figures, please visit:
http://media.abnnewswire.net/media/en/docs/ASX-BLK-752443.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 incorporates over 780 square kilometres of tenements including Regent and the Matilda and Williamson Gold Mines containing total JORC 2012 resources of 44Mt @ 3.3 g/t for 4.7 Moz ounces of gold. These tenements cover around 45 kilometres of strike along the Wiluna Mine Sequence and 10 kilometres of strike along the Coles Find Sequence. The Wiluna Mine & Coles Find Sequence has historically produced 4 million ounces of gold

Contact:

Blackham Resources Limited
Bryan Dixon, Managing Director
T: +618 9388 0944

Tony Dawe
Professional Public Relations
T: +618 9322 6418