

# Blackham Resources Ltd.: High Grade Quartz Reef Update

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Perth, Australia - [Blackham Resources Ltd](#) (ASX:BLK) is pleased to provide results from the recent drilling activities at its Golden Age underground mine, Galaxy open pit mine and from its maiden drill programme at the Lake Way quartz reef prospect.

## Highlights:

- High grade extensions at Golden Age mine
  - 1.5m @ 47.8 g/t Au (GAUD0016)
  - 3m @ 10.4 g/t Au (GAUD0014)
  - 1m @ 16.2 g/t Au (GAUD0018)
- High grade results at Galaxy outside the DFS pit:
  - 4m @ 4.84 g/t Au from 80m (GARC0072)
  - 4m @ 4.48 g/t Au from 83m & 4m @ 5.43 g/t Au from 102m (GARC0077)
- Encouraging high grades at Lake Way Reef:
  - 1m @ 11.9g/t from 80m (LWRC0001)
  - 2m @ 7.28g/t from 105m (LWRC0005)
- Exploration target defined at 'Golden Age Offset'.

Golden Age comprises a high-grade free-milling quartz reef resource of 1.1Mt @ 4.4g/t for 150koz, situated at shallow levels (0-700m below surface). Blackham has completed 9 diamond core holes for 2,698m to define extensions to the Indicated resource component (Fig 1, see link below).

Galaxy is located 13km north west from Blackham's 100% owned Wiluna gold plant. Blackham has completed a programme of 15 RC holes for 809m to infill Inferred resource areas at the base of the preliminary DFS pit design, and high-grade mineralisation remains open down-plunge (Fig 2 & 3, see link below).

Lake Way Reef is located on a mining lease 3km north of the Wiluna plant by existing haul roads. Lake Way is a high-grade narrow-vein gold deposit mined a century ago to a depth of 70m; Blackham's maiden drill programme has targeted down-plunge extensions below the historical workings (Fig 4 & 5, see link below).

Blackham's exploration team have identified further drill targets 'Golden Age offset' and 'Black Swan', which together with Galaxy, Lake Way and Golden Age gold deposits form part of the 15km long quartz reef trend. Blackham's exploration programme is designed to build on the existing Mineral Inventory with the goal of developing greater than 10 years of mine life at the Matilda Gold Project.

## Golden Age Mine Extensions

Blackham has completed a further 2,698m underground drill programme into the Golden Age ore body with an aim of extending the resource further east along strike, converting Inferred resource areas to Indicated category and adding further high grade ore into the mine plan.

Golden Age is a high-grade free-milling ore body located at the Wiluna Gold Mine with a resource of 1.1Mt @ 4.4g/t Au for 150,000oz. Blackham's maiden drill programme into Golden Age included the extremely high grade GAUD0003 intersection which contained visible gold with assay results returning 5.1m @ 198g/t Au from 173m, which includes 0.8m @ 1,148g/t Au from 177m. Historically the Golden Age ore body has produced 160,000oz @ 9g/t fully diluted.

Latest results from GAUD0018 demonstrate the reef is still open (Fig 1) beyond a fault zone that has displaced the orebody further east.

Targeting work has also begun on the shallower portions of this reef that may be amenable to open pit mining.

### **Galaxy Reef high grade continues at depth**

On 25th January 2016, Blackham reported an updated larger Inferred + Indicated resource for Galaxy of 787,000t @ 2.6 g/t for 66koz Au. The Galaxy deposit comprises predominantly free-milling oxide quartz reef mineralisation starting from surface. Blackham's latest RC drill program has successfully in-filled Inferred resource areas to Indicated category within the larger DFS pit (Fig 2 & 3).

The latest drilling has extended the shoots below planned open pit. GARC0073 2m @ 5.49g/t Au from 106m and GLDD0008 3.1m @ 9.69g/t Au from 105m demonstrate the high grade zone appears to continue at depth. A step out drill programme will be designed to further assess the underground potential below the planned Galaxy pit.

### **Lake Way Quartz Reef Prospect**

The Lake Way prospect comprises high-grade quartz reefs located on a mining lease 3km north of the Wiluna Gold Plant by existing haul roads. Lake Way is part of a system of high-grade quartz reef gold deposits extending northwest from the Golden Age mine at the Wiluna mining centre to Galaxy in the north (Fig 4 & 5).

Historical shallow RAB and RC drilling around the Lake Way prospect intersected back-filled old stopes, or drilled low-tenor zones between stoped areas. Thus, sporadic high-grade historical intercepts were only recorded down-plunge of stoped areas, within 100m from surface, including:

- 4m @ 7.08g/t from 38m WAR00638
- 5m @ 7.13g/t from 27m WR02476
- 3m @ 7.61g/t from 125m WR02475

Blackham has completed a small maiden RC program of 6 holes for 522m to test for reef extensions down-plunge of historically stoped areas. Narrow-vein high-grade results included:

- 1m @ 11.9 g/t from 80m (LWRC0001)
- 2m @ 7.28 g/t from 105m (LWRC0005)

Results confirm that high-grade reef mineralisation does extend below historically stoped areas. Follow-up drilling is planned at greater depths below the Lake Way prospect to locate the faulted-off portion of the Golden Age reef, expected at 3-500m below surface.

### **Golden Age Offset Exploration Target**

The Golden Age Offset target comprises the fault-offset 'missing' portion of the Golden Age mine (Fig 5 & 6). The Lake Way reef is believed to represent the shallow portion of this target. Blackham has defined an exploration target of 40k - 320koz Au within the off-set portion of Golden Age, which may have a strike length of 2-300m, depth extent of 2-300m, width of 2-4m and grade of 6-10g/t. This exploration target is in line with the dimensions and grade of the known Golden Age deposit (past production >160koz @ 9g/t Au fully diluted).

The Lake Way and Golden Age reefs display similar geometry and metal tenor. A flatter-dipping high-grade portion of the Lake Way reef is modelled between 1200- 900RL below the view of Fig 4, based on reconstruction of the pre-faulting Wiluna stratigraphy (including the stratigraphy-parallel Golden Age reef). A flatter-dipping higher-grade portion of Golden Age underground mine occurs between 1200- 900RL, and the corresponding target area on Lake Way reef is situated 300-500m below surface. Blackham intends to drill the target using a combination of RC pre-collars and DD tails in March / April 2016.

### **Exploration target\* estimates for Golden Age Offset:**

	Low	High
Strike (m)	200	300
Depth (m)	200	300
Width (m)	2	4
SG (t/m <sup>3</sup> )	2.8	2.8
Tonnes(Mt)	0.2	1
Grade (g/t)	6	10
Total (koz)	40	320

\* The potential quantity and grade of these exploration targets is conceptual in nature, there has been insufficient exploration to estimate a mineral resource and it is uncertain if further exploration will result in the estimation of a resource.

Blackham's Managing Director, Bryan Dixon commented:

"Blackham's recently completed definitive feasibility study confirmed the economics of Galaxy and Golden Age as high-grade ore bodies suitable for open pit and underground mining with good metallurgical recoveries. The latest drilling provides further confidence in the resources and their extensions at depth.

We're expanding known resources down plunge and along strike, and our exploration effort is aimed at finding new high-grade quartz reef resources at Lake Way and Golden Age Offset targets.

Later this year Blackham intends to start mining both the Galaxy and Golden Age ore bodies as high grade feedstocks for its Wiluna gold plant. Interestingly Golden Age is the only one of these high grade reefs which has had significant drilling below 100m despite many of them having extensive old timer underground workings."

To view tables and figures, please visit:  
<http://abnnewswire.net/lnk/7KG2B06D>

#### **About Blackham Resources Ltd:**

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**

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