

Blackham Resources Ltd.: Matilda Reserves Now Over Half a Million Ounces

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Perth, Australia - [Blackham Resources Ltd](#) (ASX:BLK) is pleased to provide a revised Ore Reserve estimate for the Matilda Gold Project. The estimate was undertaken by Entech Pty Ltd (Entech) based on the successful Bulletin Resources upgrade announced on the 14 March 2016.

Highlights:

- Matilda Gold Project Ore Reserves Total 517,000oz
- Bulletin Reserves now stand at 142,000oz, an increase of 34%
- Very strong conversion of Bulletin Mining Inventory to Reserves
- Infill and extensional Bulletin drilling ongoing

Entech focussed on the Bulletin Upper portion of the Bulletin Sulphide mine plan and completed a redesign and reschedule of the area incorporating the updated resource information. The Ore Reserve estimate is based on financials and modifying factors determined as part of the recent Definitive Feasibility Study (DFS) and announced in the updated Reserve estimate.

The Bulletin Sulphide Ore Reserve now stands at 938,000 tonnes @ 4.7 for 142,000 ounces. Historical mining focussed on the broad high grade zones that extended to >600m below surface. Blackham is focused on near-surface reserves of <500m depth as part of a planned low risk start up strategy. Decline access, ventilation and mine services are already in place reducing expenditure and improving the economics. Matilda Gold Project Ore Reserves now total 6,354,000 tonnes @ 2.5g/t for 517,000 ounces.

In conjunction with the increase in the Ore Reserves the mining inventory for the Bulletin Sulphides has also increased to 1,645,806 tonnes @ 4.93 g/t for 261,651 ounces. This has increased the total mining inventory of the project to 8.5Mt @ 3.0t for 826,000 oz.

Blackham's Managing Director, Bryan Dixon commented:

"This is a good first pass result based on our early drilling of the Bulletin Underground and shows our strategy of targeting shallow resources with easy access that can be easily converted to reserves for a low risk mining solution".

Blackham has commenced additional testwork on improving the flotation recoveries of the sulphides circuit after receiving encouraging initial results. Improving the floatation recovery will increase the overall recovery of the sulphide ores.

To view tables and figures, please visit:
<http://abnnewswire.net/lnk/ZM3O7115>

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.

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