

Blackham Resources Ltd.: High Grade Intercepts At Bulletin

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Perth - [Blackham Resources Ltd](#) (ASX:BLK) ("Blackham") is pleased to announce the latest results received from underground drilling at the Bulletin mine with drilling from the Bulletin Decline continuing to produce excellent results between the historical stopes including:

- 6.0m @ 26.4g/t Au incl. 1.8m @ 83.3g/t (159g*m) (BUUD0036)
- 15.6m @ 7.51g/t Au incl. 9.5m @ 8.27g/t (117g*m) (BUUD0014)
- 8m @ 7.05g/t Au incl 2.5m @ 9.75g/t (56g*m) (BUUD0028)

The diamond drill program was designed to infill the lode identified in Blackham's previous round of drilling between two historical stoping areas (refer to BLK ASX release dated 26th April 2016). This current program will allow resources to be upgraded from unclassified or Inferred to Indicated.

A total of 30 underground drill holes for 3,244.4m have been completed.

Drilling has returned outstanding results of 6.0m @ 26.4g/t Au from 22m incl. 1.8m @ 83.3g/t in drill hole BUUD0036, 15.6m @ 7.51g/t Au from 120.4m incl. 9.5m @ 8.27g/t in BUUD0014, 8m @ 7.05g/t Au from 106.0m including 2.5m @ 9.75g/t in BUUD028 and 7m @ 5.0t/t Au from 19m including 0.7m @ 15.9g/t demonstrating continuity of grade and width.

Prior to this drilling the Bulletin ore reserve was estimated at 938,000t @ 4.7g/t for 142,000oz (refer to ASX announcement dated 19th April 2016). These results are expected to upgrade existing resources from the Inferred to Indicated category, leading to further ore reserve additions.

The Bulletin mine forms part of Blackham's 100% owned Matilda Gold Project in Western Australia. Wet commissioning of the Wiluna gold plant is expected later this month with gold production targeted within 3 weeks as outlined in ASX announcement dated 15th August 2016. Blackham's Managing Director, Bryan Dixon, said "The latest Bulletin drilling has demonstrated the potential to continue growing the Wiluna resources close to surface. An updated Bulletin resource is likely to compliment the work we are doing on the Wiluna open pits with both feed sources be integrated into the Wiluna expansion study currently underway."

BULLETIN UNDERGROUND DRILL RESULTS

A total of 30 holes for 3,244.4m have been drilled as stage one of a program to upgrade resources at Bulletin to an Indicated category (Figure 1). The bulk of this drilling has been either outside the resource boundary or in areas previously classified as Inferred.

An additional 11 holes (1,030m) are currently being drilled as stage two of this program. This drilling is anticipated to be completed by the end of August. Results from the first stage have now been received and indicate that additional high grade ore exists between the existing stopes with better results including 6.0m @ 26.4g/t Au from 22m (including 1.8m @ 83.3g/t) in drill hole BUUD0036, 15.6m @ 7.51g/t Au from 120.4m (including 9.5m @ 8.27g/t) in BUUD0014, 8m @ 7.05g/t Au from 106.0m (including 2.5m @ 9.75g/t) in BUUD028 and 7m @ 5.0t/t Au from 19m (including 0.7m @ 15.9g/t) (Figure 1, see link below).

Bulletin is a high-grade ore body located within the mineralised Wiluna Fault System. The Bulletin ore body trends northeast to southwest and dips steeply to the southeast. Historical stoping focused on two higher-grade shoots within the main lode.

Blackham's drilling has established gold continuity in the area between the high grade historical stopes and is expected to upgrade the resource in the area to Indicated from areas that were either Inferred or unclassified. Blackham's strategy is to identify shallow ore reserves within 500m from surface. These high-grade results come from an area situated only 400m below surface. The Bulletin orebody remains accessible via the Bulletin portal and decline.

These results will be incorporated into an updated resource which will be used for the estimation of additional

reserves previously defined within close proximity to current infrastructure. In addition, the Wiluna expansion study will also incorporate this data as part of a modelling and estimation process over the other deposits in close proximity to the Wiluna Plant.

Results of all assays received from this program are given in Table 1.

To view tables and figures, please visit:
<http://abnnewswire.net/lnk/E9F33WU7>

About Blackham Resources Ltd:

Blackham Resources Limited (ASX:BLK), is an emerging gold producer focused on its Matilda Gold Project in Western Australia where mining and production is imminent. Matilda's resources of 48Mt @ 3.3g/t for 5.1Moz, all within a 20km radius of its gold plant currently being re-commissioned. The Matilda Gold Project incorporates over 780 square kilometres of tenements and cover around 55 kilometres of strike along the Wiluna and Coles Find Mine Sequences. The Project has historically produced 4.3 million ounces of gold.

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