

# Blackham Resources Limited - Matilda Gold Production Update

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The Board of Blackham Resources Limited (ASX:BLK) ('Blackham' or 'the Company') is pleased to provide an update on gold production at its 5.1Moz Matilda Gold Project. Blackham recently provided Interquip and Practon with notices of practical completion at its 1.7Mtpa Wiluna Gold Plant. Interquip which is the Structural, Mechanical and Procurement contractor for the refurbishment of the Wiluna Gold Plant and Practon the Electrical and Instrumentation contractor, demobilised the bulk of their refurbishment teams during October. Blackham continues to ramp up production to its Stage 1 production target of 100,000ozpa.

## Open Pit Mining

Open pit mining continues to focus on the Matilda M10 and M3 pits. Most of the ore mined to date is lower grade ore as expected from the laterite and depletion zones at the top of the pits.

The M10 pit is now through the depletion zone and into the higher grade structure. 90% of the M10 pit floor, over the last 30m has been free dig significantly lowering the mining cost. The higher grade structures are visible in the pit walls and floor allowing for selective mining of these structures and grade streaming of the ore through the plant.

The Matilda Gold Project is located in Australia's largest gold belt which stretches from Norseman through Kalgoorlie to Wiluna. Blackham's 100% owned Wiluna gold plant has been refurbished to a name plate 1.7Mtpa and is located in the centre of the Matilda Gold Project. The expanded Matilda Gold Project now includes JORC 2012 Measured, Indicated and Inferred Resources of 48Mt @ 3.3g/t for 5.1Moz Au (refer to ASX release 27th June 2016) within an 860km<sup>2</sup> exploration tenement package and has historically produced in excess of 4.3 million ounces. Gold production through the Wiluna gold plant commenced in October 2016.

## Underground Mining

Underground mining continues to be focused on access and ore development to open up new stoping areas of the Golden Age high grade quartz reef. There are currently 3 jumbos on site focused on development and rehabilitation activities. Development ore is currently being mined from 3 development headings. Initial Golden Age development ore produced is averaging 5.6 g/t being significantly higher than the budgeted grade for the development ore. Multiple sightings of visible gold have also been sighted on the 980 development level (see photo 2 in the link below).

## Ore Stockpiles

Open pit, underground and existing stockpiles total 304,000t @ 1.3g/t for 12,280oz available for milling. Mining of ore is being streamed into high grade, low grade and long term feed to optimise cash flow from the mill. Current high and low grade stockpiles represent 9 weeks of mill feed.

## Gold Processing Plant Optimisation

Blackham recently provided Interquip and Practon with notices of practical completion at its 1.7Mtpa Wiluna Gold Plant. Interquip which is the Structural, Mechanical and Procurement contractor for the refurbishment of the Wiluna Gold Plant and Practon the Electrical and Instrumentation contractor, demobilised the bulk of their refurbishment teams during October. Blackham continues to ramp up production to its Stage 1 production target of 100,000ozpa.

Year to date gold production in the 5 week period to 20 November 2016 totalled 3,343oz. The gold plant has been commissioned on a mixture of historical stockpiles and lower grade Matilda open pit ore. To date most of the Golden Age development ore (currently grading 5.6g/t) has been stockpiled for processing this quarter and as such the mill feed grade profile is expected to increase over the rest of quarter and financial year. Plant optimisation and de-bottle necking work is ongoing with a view to maximising gold production.

## Crushing circuit

During November the crushing circuit has operated on the Matilda ores and historical Williamson stockpile at

a throughput rate of 226t/h (1.9Mtpa) using a 2 crushing stages. Crushing availability of 65% during November MTD has slowed the ramp up of the mill throughput. This lower crusher availability was caused by additional maintenance on the secondary crusher due to the failure of aging parts which have now been replaced.

The tertiary crusher has been operating at slower throughput rates on the harder Golden Age and Williamson ores. Whilst the excess crushing capacity makes this manageable in the short term a new tertiary crusher has been ordered to minimise the risk of fine ore shortages. The new tertiary crusher is expected to be installed within 2 weeks.

#### Grinding Circuit

During November the grinding circuit has operated on the Matilda ores and Williamson stockpile at an average throughput rate of 151t/h and peaked at 222t/h (1.8Mtpa) with availability of 92%.

Due to the viscous nature of the Matilda ores larger leach feed piping and pump capacity was installed during November. The current bottleneck on the milling capacity is due to the mill 2 overflow pipe capacity which is being upgraded over the coming days.

The average mill grade to date is 1.5 g/t. This head grade is expected to increase with the milling of Golden Age commencing and the processing of the high grade structures from Matilda M10 which are currently being mined.

#### Gravity Circuit

The new gravity circuit is operating as expected. Gravity recoveries are averaging 17% for November and have peaked at 45%.

#### Leach and Elution Circuits

The new A0 leach tank is fully operation. The leach and elution circuits are operating as expected.

Total plant recovery during November is estimated at 93% with an estimated tail grade of 0.09 g/t Au. Year to date recoveries were lower due to the processing of historical Wiluna refractory fine ore due to crusher downtime during October and to make additional space in the fine ore area.

Leach retention time, reagent and feed blend optimisation has now begun with a view to improving recoveries further.

Blackham is focused on a safe, efficient and timely ramp up to commercial production. Blackham expects to be able to confirm FY17 production forecasts and cash costs very shortly.

To view the press release, please visit:  
<http://abnnewswire.net/lnk/l4639TQ8>

#### 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.

Source: [Blackham Resources Ltd](#)

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