

# Blackham Resources Ltd.: Matilda Quarterly Gold Production

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Perth - The Board of Blackham Resources Limited (ASX:BLK) ('Blackham' or 'the Company') is pleased to provide an update on gold production at its 6.0Moz Matilda/Wiluna Gold Operation.

First gold pour was achieved in the 3rd week of October 2016 and practical completion for the plant refurbishment was achieved by both the SMP and E&I contractors in November. During the quarter, Blackham continued to ramp up production to its Stage 1 production target of 100,000ozpa.

Quarterly gold production totalled 9,240oz with 5,010oz produced in the month of December.

Crushing and grinding throughput rates increased through the quarter which coincided with an increase in the mill feed grade from November through to December.

The gold plant has been commissioned on a mixture of historical stockpiles and lower grade Matilda open pit ore. The mill head grade progressively increased over the quarter as the open pits deepened but only a small quantity of Golden Age was processed during the quarter. Most of the Golden Age development ore mined to date (currently grading 5.0g/t) has been stockpiled for processing and as such the mill feed grade profile is expected to increase over the March quarter.

The plant optimisation and de-bottle necking program is ongoing with a view to continuing the ramp up and maximising gold production. Blackham's FY17 production forecast remains unchanged at 64,000 to 71,000ozpa.

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 58Mt @ 3.2g/t for 6.0Moz Au (refer to ASX release 13th December 2016) within a 1,000km<sup>2</sup> exploration tenement package and has historically produced in excess of 4.3 million ounces. Stage 1 Gold production through the Wiluna gold plant commenced in October 2016. The Stage 2 expansion studies are focused on increasing gold production to beyond 200,000ozpa.

## Crushing Circuit

Crushing circuit availability of 65% was achieved during the quarter and this impacted mill throughput. The low circuit availability was caused by mechanical availability and operability of the secondary and tertiary cone crushers. The secondary crusher had components replaced in November and the tertiary crusher was fully replaced in December. The crushing circuit is now performing well, handling all ore types and achieving throughput of in excess of 2Mtpa.

## Grinding & Gravity Circuit

During December the grinding circuit has operated on the Matilda ores and Williamson stockpiled ore at an average throughput rate of 156t/h and peaked at 250t/h (2.1Mtpa) with availability of 94%. During December mill runtime was only 89% mainly due to low fine ore stockpiles and crushing circuit availability. Due to the viscous nature of the Matilda ores larger leach feed piping and pump capacity was installed during December to de-bottleneck throughput. During January, mill throughput has averaged 172t/h. Management are working towards achieving a consistent throughput beyond the 1.7Mtpa nameplate capacity.

The new gravity circuit is operating as expected and gravity recoveries averaged 16% for the quarter. The average mill grade for December was 1.64 g/t, this head grade is expected to increase with the milling of Golden Age increasing and the processing of the high grade structures from Matilda M10 and M3 pits.

## Leach and Elution Circuits

Total plant recovery achieved during November and December was 92.4% with an estimated tail grade of 0.11 g/t Au. Year to date recoveries were lower due to the processing of historical Wiluna refractory fine ore

due to crusher circuit downtime during October. Leach, reagent and feed blend optimisation is ongoing with the aim of improving overall recoveries further.

To view tables and figures, please visit:  
<http://abnnewswire.net/lnk/W8ZHGC65>

#### **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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