

Blackham Resources Ltd.: Quarterly Activities and Cashflow Report December 16

22.01.2017 | [ABN Newswire](#)

Perth - The Board of Blackham Resources Limited (ASX:BLK) (OTCMKTS:BKHRF) ('Blackham' or 'the Company') is pleased to provide an update on its activities for the quarter ended 31 December 2016 and thereafter.

HIGHLIGHTS INCLUDE:

- At Matilda/Wiluna Operations, first gold was achieved in October 2016. The quarterly gold production totalled 8,773oz, and commercial production has been achieved and operations are now cash flow positive. The forecast for 2017 FY production is between 60,000 and 70,000oz. New tertiary crusher installed successfully during December, and new gas power station commissioned in December is going to provide energy savings to the operation.

- Resources increase 25% since last quarterly. Large gold resource updated to 63Mt @ 3.2g/t for 6.4Moz Au, including maiden Wiluna open pit resources of 12.5Mt @ 2.6g/t for 1.1Moz Au - 69% indicated and high grade Golden Age resource grows by 21%. Maiden Wiluna open pit resources to underpin the expansion plan.

- In terms of Expansion Study, stage 2 expansion studies focused on increasing gold production beyond 200,000ozpa are progressing well, and expansion targeting mill throughput is 3.2Mtpa due to the success in the open pit resources.

- The achievements on exploration include successful 25,000m drill programme completed on the Wiluna open pits, and a further 30,000m drill program was planned for this quarter.

- At the end of the quarter, the Company had A\$10.7 million in cash, and has 11,079oz of forwards at A\$1,709/oz allocated to the next quarter of production.

To view the full report, please visit:
<http://abnnewswire.net/lnk/0K5WWQVI>

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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