

Blackham Resources Ltd: Additional Wiluna High Grade Free-Milling Mineralisation

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Perth, Australia - [Blackham Resources Ltd.](#) (ASX:BLK) (OTCMKTS:BKHRF) (Blackham or the Company) is pleased to confirm that mining will recommence at Wiluna in September 2018. Additionally, final results are available from the latest Wiluna free-milling resource extension drill programme.

Highlights

- Resource extension drilling around Golden Age North pit indicates strong potential for additional ore along strike and at depth, ahead of mining scheduled in the second half of 2018:

8m @ 9.10 g/t from 87m incl. 3m @ 21.46g/t 73g*m WURC0668

8m @ 4.50g/t from 74m incl. 6m @ 5.63g/t 36g*m WURC0677

9m @ 3.62g/t from 33m incl. 3m @ 9.54g/t 33g*m WURC0667

4m @ 6.68g/t from 48m 27g*m WURC0671

6m @ 3.30g/t from 64m incl. 1m @ 14.65g/t 20g*m WURC0670

- Golden Age North high grade, free-milling mineralisation remains open at depth - drilling being planned to further test shallow underground mining potential

- Resource extension drilling at the East West cross-structures area validates existing pit design and enhances down dip continuity of mineralisation:

59m @ 4.19g/t from 2m incl. 9m @ 11.75g/t 247g*m WUDD0050

- New free-milling "cross-structures"-style lodes identified around existing Happy Jack pit to further enhance mining economics.

Over that last 7 years, Blackham Resources acquired over 1,100km² of mining and exploration tenure in the historical Wiluna goldfield which is part of Australia's biggest gold belt. Mining historically commenced in the goldfield in 1896 and since that time 4.4 Million ounces of gold has been produced from Blackham's current tenement holding. The Wiluna gold belt is unique in that it contains many different styles of gold mineralisation and has a combination of oxide, free-milling and sulphide refractory deposits which have been successfully mined and processed by many operators over the past 120 years. These companies utilised both open pit and underground mining methods with standard gold leaching, biological leaching and roasting techniques for gold recovery. Blackham has a significant resource base containing both styles of mineralisation currently sitting at 6.7Mozs, of which 1.3Moz is classified as free-milling resources. In 2016 Blackham commenced mining and processing the free-milling resources through the refurbished Wiluna oxide processing facility as the first stage of its long-term Wiluna mining strategy. Stage 1 free-milling gold production is the pre-cursor to the Company's overall plan to realise the value associated with the sulphide refractory mineralisation style found in the Wiluna goldfield. The Company continues to actively appraise and refine its Stage 2 production strategy.

Over the past two years surface mining has focussed on the Matilda Mine. From this month, mining of higher-grade ores will recommence at Wiluna; less than two kilometres from the current processing facility. The pits have maximum depths of 50-80m and are designed to access oxide mineralisation treatable through the existing plant. The initial planned pits are:

- The East-West pit - new pit with high grade ore accessible near surface
- The Golden Age North pit - new pit along strike from the existing Golden Age pit
- Happy Jack North - ore extensions to the existing pit in multiple directions
- Essex - deepening of the existing pit

Mining at Wiluna further de-risks the production profile with ore supply being closer to the processing plant with ore being higher-grade and near surface.

Exploration Update

During July'18 to August'18, Blackham's exploration team drilled 53 RC holes (5,191m) and 4 DD holes (330m) focused on delineating further free-milling open pit reserves. The results reported herein are additional to Blackham's resource update reported to the ASX on 13th September 2018.

The drilling, comprised of resource definition, metallurgical and geotechnical holes, focussed on areas both within and adjacent to the planned pit designs. Drill holes completed on the peripheries of the pit designs aimed to define additional areas for readily accessible (open pit) free-milling mineralisation.

Golden Age Pit

Infill drilling has demonstrated continuity of high-grade mineralisation between the historically mined Golden Age pit and the planned Golden Age North pit (see Figure 2 in link below). Previously, this zone had not been drilled owing to the location of the Bulletin Haul Road; free-milling, high grade, reef-style mineralisation now appears to continue over a strike length exceeding 600m. Better results include:

8m @ 9.10 g/t from 87m incl. 3m @ 21.46g/t 73g*m WURC0668

8m @ 4.50g/t from 74m incl. 6m @ 5.63g/t 36g*m WURC0677

9m @ 3.62g/t from 33m incl. 3m @ 9.54g/t 33g*m WURC0667

4m @ 6.68g/t from 48m 27g*m WURC0671

6m @ 3.30g/t from 64m incl. 1m @ 14.65g/t 20g*m WURC0670

Drilling into the Golden Age North fresh rock is consistently returning high grade intercepts ranging from 10 to 80-gram metres over a zone covering 400m of strike. Further down-dip extensional drilling is currently being planned with a view to further test the underground potential. Existing underground access is within 200m of the higher-grade zone (see Figure 2 in link below).

Happy Jack Pit

Infill drilling at the Stage 1 free-milling Happy Jack pit has delivered further high-grade oxide and transitional intersections. The potential for increased sulphide resources was also highlighted by several holes that extended into the deeper fresh rock. These intersections will support the ongoing sulphide expansion study and associated Stage 2 planned pit cutbacks.

Better results include:

7m @ 6.61.g/t from 16m & 9m @ 4.81g/t from 147m 90g*m WURC0679

4m @ 7.84g/t from 134m & 4m @ 4.84g/t from 155m 51g*m WURC0680

10m @ 2.50g/t from 142m incl. 4m @ 5.24g/t from 145m 25g*m WURC0685

Further "cross-structures"-style mineralisation was intersected at the northeast end of Happy Jack. Shallow oxide and transitional mineralisation is associated with intermediate intrusive rocks that trend sub-parallel to south-east-striking linking structures. Better results include:

7m @ 2.92g/t from 122m incl. 2m @ 7.08g/t & 4m @ 6.06g/t from 94m WURC0681

4m @ 2.96g/t from 7m incl. 1m @ 5.26g/t from 9m WURC0684

At the north west end of Happy Jack pit, five RC holes were drilled to test a new "cross-structures" style lode, with potential to be incorporated into a larger pit cutback extending towards Squib pit (see Figures 3 & 5 in link below). Further drilling is planned to follow up these shallow intercepts at greater depth. Better intercepts include:

5m @ 1.60g/t from 28m WURC0686

4m @ 3.19g/t from 89m incl. 1m @ 6.37g/t WURC0687

7m @ 1.40g/t from 5m WURC0689

6m @ 1.90g/t from 15m WURC0690

East-West Cross Structures

Diamond core drilling for metallurgical test work returned an outstanding intercept of 59m @ 4.18g/t Au from 2m (true width 15m), demonstrating extraordinary down-dip continuity of the orebody.

RC drilling at the East-West Cross-Structures pits was completed to close-off mineralisation in several directions, prior to grade control drilling and final mine design work. As expected, holes on the periphery of the orebody returned assays of lower tenor. Results from beneath the planned pits were encouraging with the down-dip continuity of high grade mineralisation confirmed. This material can be accessed in a subsequent pit cut-back or through underground mining. Better intercepts include:

59m @ 4.18g/t Au from 2m incl. 9m @ 11.75g/t 247g*m WUDD0050

23m @ 1.48g/t Au from 71m 34g*m WURC0663

9m @ 2.30g/t Au from 80m incl. 1m @ 5.33g/t 22g*m WURC0647

Recent drill programmes at Wiluna have successfully targeted free-milling mineralisation consistent with the Company's goal of extending the free-milling reserves to feed the Stage 1 operation. The Wiluna reserves are in the process of being re-estimated and will be reported shortly.

To view figures, please visit:
<http://abnnewswire.net/lnk/8W65AH2E>

About Blackham Resources Ltd:

[Blackham Resources Ltd.](#) (ASX:BLK) (OTCMKTS:BKHRF), is an emerging gold producer focused on its Matilda Gold Project in Western Australia where mining and production is imminent. The Matilda/Wiluna Gold Operation incorporates over 1,000 square kilometres of tenements containing total JORC 2012 resources of 63Mt @ 3.2 g/t for 6.4Moz of gold. These tenements cover around 55 kilometres of strike along the Wiluna Mine Sequence and 10 kilometres of strike along the Coles Find Sequence. The Wiluna Mine and Coles Find Sequence has historically produced 4 million ounces of gold.

All the deposits are within 26 kilometres by existing haul roads of Blackhams recently acquired Gold Plant. With exploration prospects at Mt Poole, Monarch, Carroll Prior, Red Lady, Zenith, Island and Albion in the Lakeway area provides the company with excellent exploration areas for potential future projects.

Source:

[Blackham Resources Ltd.](#)

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