

Blackham Resources Ltd: Gold Reserves Grow by 27%

30.10.2018 | [ABN Newswire](#)

Perth, Australia - [Blackham Resources Ltd.](#) (ASX:BLK) (OTCMKTS:BKHRF) ("Blackham") is pleased to announce an increased Ore Reserve estimate for the Matilda-Wiluna Operation (Operation) of 26Mt @1.8g/t for 1.53Moz of gold as at 30 June 2018. The Company continues to progressively assess the Operation's Resource base total of 96Mt @ 2.2g/t for 6.7Moz (58% Indicated), with further conversion expected into reserves. There are currently 3.2Moz @ 4.6g/t Au in underground resources sitting outside of Reserves. The Ore Reserve is outlined in Table 1 (see link below).

Highlights

- Total Ore Reserves as at 30 June 2018 now 26Mt @1.8g/t for 1.53Moz
- Free milling Ore Reserves now total 550koz, an increase of 190% since last year
- Golden Age underground extended by a further 4 months to Apr'19 adding further high grade mill feed in the second half of FY19
- Opportunities to expand free milling Ore Reserves at Lake Way, Golden Age and Wiluna highlighted from drilling over the last 6 months
- Wiluna Open Pit Ore Reserves increase by 30% to 10.7Mt @2.5g/t for 867koz reinforcing the foundation for the expansion of the Wiluna Operation
- Significant opportunity of converting the substantial Wiluna underground inferred resources into indicated resources within 300m of the surface

Blackham Managing Director Bryan Dixon stated "An overall increase in reserves at Wiluna has shown the targeted drilling especially in the northern Wiluna Mine has resulted in a significant increase to both free milling and sulphide Ore Reserves. Open pit mining has now commenced at Wiluna to focus on the oxide material which is already providing higher grade feed to the Wiluna Processing Plant and will set a foundation for the next phase of the Wiluna Expansion."

The Matilda-Wiluna Operation is located in Australia's largest gold belt. The Operation encompasses four large scale gold systems surrounding the township of Wiluna that has historically produced 4.4Moz of gold (see Figure 1 in link below).

Over the last 7 years, Blackham Resources acquired over 1,440km² of mining and exploration tenure in the historical Wiluna goldfield which is part of Australia's biggest gold belt. The Wiluna goldfield 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. Blackham has a significant resource base containing all styles of mineralisation currently sitting at 6.7Mozs (announced 13th September 2018 "Wiluna gold resources continue to grow"). In 2016 Blackham commenced mining and processing of the free-milling resources through the refurbished Wiluna CIP processing facility as the first stage of its long-term Wiluna mining strategy. Free-milling gold production is the pre-cursor to the Company's overall plan to unlock the value associated with the sulphide refractory mineralisation. Over the past two years, surface mining has focussed on the Matilda Mine. Wiluna ores are now being mined concurrently with these having the advantage of a higher grade profile and being located within three kilometres of the gold plant.

Ore Reserve Commentary

All Ore Reserves have been reported from Measured and Indicated Resources only. Current operational pits at Matilda have been depleted via mining to the end of June 2018. Current underground operations at Golden Age were also depleted and updated in line with the companies rolling replacement strategy. All reserves relating to the Matilda Mine have been generated from internal optimisations and open pit designs using appropriate operational costs, geotechnical, dilution, recovery and cut-off grade parameters.

The Wiluna Ore Reserves are based on the Wiluna Expansion Preliminary Feasibility Study (PFS)

announced to the market on the 30 August 2017, "Expansion PFS shows robust economics for a 200koz pa long life". Measured and Indicated Resources were converted to Proved and Probable Ore Reserves based on modifying factors, mine designs and economic evaluation. For this Ore Reserve update adjustments were made to ensure the evaluation of the Ore Reserves remained current. The updated Ore Reserves for the Underground were completed by Entech Pty Ltd (Entech) and the Open Pit Ore Reserves were completed by Blackham's Principal Planning Engineer.

Updates to the Original PFS are outlined below:

- Use of updated Ore Resource Estimates as outlined in the announcement on the 13th September 2018, "Wiluna Gold Resources Continue to Grow"
- Operating costs were reviewed for the underground to reflect the current industry climate, based on recent underground mining contractor quoted rates for similar Western Australian gold mines. Open Pit mining costs were also adjusted to reflect the escalation in costs from the original PFS submission
- All Ore Reserves utilised a gold price of A\$1,650/oz
- Cut-off grades were adjusted based on the revised inputs
- Updated open pit designs were completed and applied to deplete the underground Ore Reserves
- The East-West underground mine is now to be accessed from the Happy Jack decline, instead of through the East-West pit as previously designed, as this avoids interaction with open pit mining and allows mining of this underground earlier in the mine plan.

Any Inferred material contained within the mine plan has been treated as waste. The Ore Reserves have been defined at delivery to the processing plant ROM pad.

Open Pits

Production at Matilda will be on going with the mining of the M1 and M2 pits plus additional ore feed from Wiluna. The initial Wiluna pits, Figure 2(see link below), 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 currently being mined with high grade ore accessible near surface
- The Golden Age North pit - new pit along strike from the existing Golden Age pit scheduled to commence mining this quarter.

The Stage 2 large open pits will be mined as part of the expansion which will push them deeper into the fresh sulphide ores. The major variance to the previous Ore Reserve is from the resource upgrade to the Wiluna North area and the Moonlight trend as a result of additional drilling completed over the last 18 months. The resource upgrade in this area added in the order of 340,000oz. This contributed to an overall increase of Wiluna open pit Probable Ore Reserves of 198,000oz.

Bulletin - Creek Shear (Wiluna North) Underground

The Bulletin-Creek Shear Underground has Probable Reserves of 1.0Mt @ 4.6g/t for 155koz Au and is currently the access to the Golden Age Underground which is being mined at 300 to 600m below surface and has underground infrastructure already in place. Many of the Bulletin stopes can be accessed with minimal development. The only changes made to the Bulletin underground mine plan relate to the updated designs at the Bulletin, Essex and Happy Jack North pits. Shallow portions of the 2017 Underground Reserve areas that have been depleted by the 2018 open pits now fall into the 2018 Open Pit Ore Reserve estimate are shown in Figure 3(see link below).

East-West Underground (Wiluna South)

The East-West (EW) Underground has Probable Reserves of 0.7Mt @ 5.0g/t for 115koz Au calculated based on an updated Mineral Resource estimate including the additional drilling undertaken in the area over the last 15 months.

The 2018 East-West Ore Reserve mine plan has been improved compared to previous iterations as the initial access is now planned to be through a link from the existing Happy Jack North (HJN) Decline (all previous iterations involved access through the existing East Lode portals in the East-West pit). This was changed to reduce scheduling constraints imposed on the underground mine by surface mining of the

East-West pit cutback, and to provide a platform for access to potential new ore zones identified during recent drilling to the north of the existing East-West pit. Sequencing for the underground mine was changed so all development is now developed south, towards the East-West pit, rather than out of the East Pit declines as per previous plans. This is shown in Figure 4(see link below). The HJN Decline, EW underground workings and EW pit are all currently filled with water and will require dewatering which is scheduled to take place over a 10 month period and has been allowed for in the financial modelling. Ventilation through the workings is initially planned to be through the HJN ventilation raises via the ventilation decline. Once the rehabilitation of the southern accesses to the EW pit is complete, the ventilation system described in the 2017 PFS can be implemented. A long-section view of the East Lode and West Lode/Calvert areas is shown in Figure 4(see link below).

Additional East-West Underground Potential

The East West Underground potential is shown in Figures 5 and 6 (see link below) with the stope shapes run over all mineral resource categories at a cut-off grade of 2.5g/t. The figures shows the potential of a much larger underground operation with extensions from the current reserves plus mining of areas adjacent to historical high grade production. With the system being open at depth in all directions and averaging approximately 3,600oz/vm after mining depletion and 7,800oz/vm prior to mine depletion the scale of a larger underground operation is being investigated.

Further infill drill programmes are currently being planned targeting the conversion of inferred resources within the top 300m of surface that appear amenable to underground mining.

Golden Age Underground

The current underground mining operation, Figure 7(see link below), involves recovery of remnant ore from the Golden Age orebody, which has been mined intermittently between 2001 and 2018 and has produced over 180,000oz @ 9g/t Au.

A steady mine life of 6 to 9 months production has been maintained ahead of operations since July 2017, with 78kt @ 5.6g/t mined for 12,280koz in FY18.

The Underground Probable Reserve at Golden Age is currently 35kt @ 6.1g/t for 6.9koz. Drilling continues to define additional resources that are planned to be rolled into the mine plan as has been done since operations recommenced.

Wiltails - Tailings Retreatment

Wiltails has a Probable Reserve of 11.2Mt @ 0.65g/t for 234koz Au. Metallurgical test work has been conducted on the tailings at the Wiluna Mine Site. The results of this work have been used as inputs to a study to provide a pre-feasibility level of confidence for a tailings reprocessing operation utilising a combination of existing and additional plant and infrastructure. Gold recoveries from the Probable Reserve range from 44 to 55%. Economic evaluations continue on the 446koz of Wiltails indicated resource that is not classified as reserve.

The mining and processing comprises:

- Extraction of historical tailings by dredging
- Partial dewatering of the slurry produced by the dredge prior to pumping to the plant site
- Rejection of a coarse fraction by wet screening at 0.3 mm with the screen undersize being dewatered in a thickener to produce leach feed and process water for reuse
- Leaching in the existing Wiluna leach tanks with the entire circuit converted to a carbon in leach circuit
- Production of gold dore through existing elution and gold room.

The screening and thickening circuit location will be adjacent to the existing Wiluna processing plant to minimise costs associated with operational, services and infrastructure. The current assumption is that the Wiltails reserves will be fed through the plant after the open pit and underground free milling reserves of 5.6Mt @ 1.7g/t for 316koz has been processed. The Wiltails are planned to be processed at a rate of 2.2Mtpa which the plant achieved over the last 6 months. Blackham will also investigate processing the Wiltails in parallel to the free milling reserves if the Wiluna plant becomes grind constrained.

Free Milling Exploration, Resources and Reserve Definition

Blackham intends to keep strengthening and lengthening its free milling reserves and has had significant success over the last 6 months from drilling that has not been included in the current reserve update. See the following ASX Announcements.

19-Sep-2018 Additional Wiluna high grade free milling mineralisation extended

28-Aug-2018 Lake Way Drilling confirms large mineralised gold system

21-Jun-2018 Wiluna high grade free milling mineralisation extended

12-Jun-2018 Multiple high grade extensions identified at Golden Age

To view tables and figures, please visit:
<http://abnnewswire.net/lnk/FY029JQ6>

About Blackham Resources Ltd:

[Blackham Resources Ltd.](#) (ASX:BLK) (OTCMKTS:BKHRF) Wiluna-Matilda Gold Operation is located in Australia's largest gold belt which stretches from Norseman through Kalgoorlie to Wiluna. The Operation now includes resources of 96Mt @ 2.2g/t for 6.7Moz Au all within 20kms of the central processing facility. Blackham has consolidated the entire Wiluna Goldfield within a +1,100km² tenement package which has historically produced in excess of 4.4 million ounces over a 120-year mining history.

Source:

[Blackham Resources Ltd.](#)

Contact:

Milan Jerkovic Executive Chairman T: +61-8-9322-6418 Bryan Dixon Managing Director T: +61-8-9322-6418
Jonathan Lea Chief Geological Officer T: +61-8-9322-6418

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/311970--Blackham-Resources-Ltd--Gold-Reserves-Grow-by-27Prozent.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).