Blackham Resources Ltd: Quarterly Activities Report and Appendix 5B

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Perth, Australia - Blackham Resources Ltd. (ASX:BLK) (FRA:NZ3) (OTCMKTS:BKHRF) provides the following update on its activities for the quarter ended 30 June 2019 and thereafter:

Highlights

Matilda-Wiluna Gold Operation

- FY19 production of 65,406oz @ an All In Sustaining Cost ("AISC") of A$1,760/oz versus guidance of 66-68koz @ an AISC of ~A$1,700/oz

- Jun'19 quarterly gold production of 12,045oz @ an AISC of A$2,376/oz (Mar'19 Qtr: 15,296oz @ A$1,757/oz). Gold production was down compared to prior quarters due to the toll treatment of Northern Star Resources Ltd. ("NST") ore, and against prior guidance due to lower mined and milled grade. Lower grade and higher strip ratio caused a higher AISC/oz.

- The Operation was significantly mine constrained over the 6 months to 30 June, which is expected to reverse during the Sep'19 quarter, with pre-stripping activities at key mining locations being largely completed during the Jun'19 quarter. Strip ratios are expected to reduce, and more consistent higher grade ore can be mined for processing.

- The Jun'19 quarter's investments to deliver higher gold production for the next 6 months included:

o Matilda M1 North cut-back - now complete with the main ore zone available for mining in the Sep'19 quarter

o High waste stripping in the Jun'19 quarter at Wiluna open pits (including Happy Jack North and Essex) will improve the availability of ore, with lower waste stripping levels during the Sep'19 quarter

o Underground development at Golden Age allowed commencement of stoping of ore at Golden Age Lower from June 2019

- The Jun'19 quarter represented the strongest quarter of mining in FY19 on a total material movement basis (Jun'19: 2.4M BCM, Mar'19: 2.1M BCM)

- Blackham has continued to work with MACA Limited ("MACA") to optimise the Williamson open pit mine. Mining at Williamson is expected to commence in Sep'19 and contribute a strong baseload of free-milling ore for Blackham.

- Production guidance for FY20 is currently being finalised and will be announced as soon as available

To view the report, please visit:
http://abnnewswire.net/lnk/5LHOG057

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 +1,440km2 tenure package which has historically produced in excess of 4.4 million ounces over a 120-year mining history.

Source:

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