

Blackham Resources Ltd: High Grade Extensions to the Golden Age Underground Mine

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Perth, Australia - [Blackham Resources Ltd.](#) (ASX:BLK) (FRA:NZ3) (OTCMKTS:BKHRF) is pleased to report high-grade results from reserve extensional drilling at the Golden Age high-grade underground mine. Golden Age is a high-grade narrow-vein quartz reef deposit that provides supplementary high-grade mill feed along with baseload feed from the Company's open pit mines.

Results presented here are for a further 15 holes for 1,201m drilled at Wiluna underground mine extension targets as summarised in Figure 1* (see also ASX release dated 13th November 2019):

- Footwall ore at Golden Age Upper
- Golden Age Lower & Golden Age Deeps

Free-Milling Mine Extension Drilling

The Company continues to extend the high-grade free-milling Golden Age orebody with the aim to sustain or increase production and improve transitional cashflow over the next 12-18 months, ahead of Stage 1 sulphides production. Seven holes drilled above the upper levels of the underground mine are reported below, with results confirming both the up-dip continuity of the Golden Age reef and strong gold mineralisation within the footwall zone (Figure 2*).

Results demonstrate the continuity of high-grade mineralisation above the upper-most mine levels, with better intercepts including (see Table 1):

GAGC0295: 2.7m @ 4.02g/t from 30.7m incl. 0.3m 13.4g/t and 0.7m @ 6.71g/t

GAGC0296: 6.6m @ 8.24g/t from 46.6m incl. 0.6m @ 82.2g/t

GAGC0300: 10.6m @ 3.45g/t from 62.1m incl. 5.2m @ 5.45g/t, & 3.8m @ 8.14g/t from 88.1m

GAGC0301: 7.1m @ 6.31g/t from 65.7m

Golden Age Lower Extensions

Blackham is also currently mining Golden Age Lower mineralisation on the 800 level, with current drilling of the 775 level aimed at extending the mine further at depth. Pre-Blackham drilling intercepts between the 600 and 700 levels, including AWD0502: 12.9m @ 6.88g/t and APX012312: 7.4m @ 7.56g/t, show that high-grade Golden Age reef mineralisation remains open for a considerable distance below the current workings (Figure 3*). This zone is the target of further drilling that commenced in late March with the arrival of a second rig to drill between the 775 and 650 levels, with results expected over the coming weeks.

Current results from the 775 level drilling demonstrate continuity of high-grade mineralisation at depth (Figure 3):

GAGC0304: 0.9m @ 34.2g/t from 29.4m

GAGC0305: 2.7m @ 5.10g/t from 32.1m

GAGC0307: 2.7m @ 10.07g/t from 46.5m

GAGC0308: 1.6m @ 5.48g/t from 43.8m

GAGC0310: 0.9m @ 12.20g/t from 68.4m

Stage 1 Sulphide Reserve Development

Blackham has recently raised \$52 million in equity from existing shareholders, global institutions who join our registry for the first time, and major shareholder Delphi AG of Germany, to advance Stage 1 sulphides production (see ASX release dated 26th February 2020). Drilling has commenced with the objective to increase Stage 1 sulphide reserves, and will accelerate with a second RC rig and a surface diamond rig engaged to mobilise to site during April.

The sulphide drilling program is designed to:

- Expand and upgrade inferred and indicated resource areas
- Discover new high-grade shoots in modelled structural locations

Blackham's Stage 1 sulphide expansion project aims to see underground production ramp up through FY 2021 to 100-120,000oz per annum over an initial 6-year underground mine plan. Wiluna is endowed with a large underground sulphide resource that currently stands at 18.5Mt @ 4.82 g/t for 2.9Moz, including 1.7Moz (58%) in the inferred category, which presents the company with substantial reserve conversion and life-of-mine extension opportunities.

Milan Jerkovic, Executive Chairman of Blackham Resources commented:

"These excellent results further demonstrate the continuity of high-grade Golden Age mineralisation, both above the upper-most mine levels and at depth. Pleasingly, the lower extensions build on pre-Blackman drilling showing high grade mineralisation remains open for a considerable distance below the current mining level. This is particularly supportive of an extension to mine life at Golden Age and thus, sustained production of high grade, free milling ore.

Together the results progress our strategy of ensuring solid transitional cashflow as we pursue to our staged Sulphide Expansion Plan which aims to see underground production ramp up to 100,000-120,000 ounces per annum by FY 2021."

*To view tables and figures, please visit:
<https://abnnewswire.net/lnk/860102NN>

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:

[Blackham Resources Ltd.](#)

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