

# Blackham Resources Ltd: Operations Update

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Perth, Australia - [Blackham Resources Ltd.](#) (ASX:BLK) (FRA:NZ3) (OTCMKTS:BKHRF) is 12 months into a 24-month transitional period towards September 2021 when the commencement of gold production from the Company's higher grade, long dated underground sulphide Mineral Resources is scheduled to begin. During the transition period, the Company is aiming to produce approximately 60kozpa from its existing free milling deposits. This production profile will provide valuable cashflow and production continuity prior to the transition into producing 110kozpa-120kozpa of gold concentrate (Stage 1 Sulphide Project).

Over the past six months since December 31, 2019, the transitional period has faced many challenges including the onset of COVID-19 in March. However, despite these challenges, the Company remains focussed on its long-term strategy to develop its large sulphide Mineral Resource base. The Company remains confident that the current issues associated with the transition period at Williamson and Golden Age are nearing a point where steady-state production can be maintained enabling the Company to focus on the delivery of the Stage 1 Sulphide Project.

At Williamson, the extensive waste stripping that has occurred during the second half of FY20 is very close to providing access to high grade ore zones which will enable the mine to continue in a production steady-state from July 2020. Delays in getting access to the ore in the June quarter has pushed this expected gold production into July affecting the FY20 guidance. Previous reported below forecast productivity issues have been addressed and production rates are now achieving expectations.

At Golden Age, ongoing issues with equipment and manning have meant that certain production areas have not been mined in May and June as planned causing that production to be deferred into FY21. Improved resourcing to provide adequate mining equipment and manning will enable the mine to develop and produce at more sustainable levels on the back of the many significant drill intercepts currently being assessed (see ASX announcement 4 June 2020).

The Company is pleased to report that the crushing and milling circuit is operating consistently at 20% above nameplate throughput capacity. The refurbished rod mill is working very well and this will be an integral part of moving to treat the baseload production that will come from Williamson when the mine reaches steady-state production. Construction work on the new tailings dam has been completed.

The Company expects FY20 full year production to be approximately 61,500 oz at an approximate AISC of A\$1,975/oz and will provide its guidance for FY21 in the June Quarterly.

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 +1,440km<sup>2</sup> 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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