

Blackham Resources Ltd.: Golden Age Drilling Confirms New Geological Model

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Perth - [Blackham Resources Ltd](#) (ASX:BLK) (OTCMKTS:BKHRF) ("Blackham") wishes to provide an update on recent drilling results which have confirmed the new geological model for the Golden Age orebody.

As outlined in a production update reported to the ASX on 3rd April 2017, ongoing development work and grade control drilling has allowed for a greater understanding of the Golden Age orebody resulting in a more representative geological model. This model has identified that mineralisation within Golden Age has a broad south-easterly plunge. This plunge orientation had not been recognised previously and the focus of mining to date has been in the upper eastern section of the orebody which has proven to be less continuous than the original model predicted.

A grade control drill programme has commenced between the 840m and 1,000mRL's (660m to 500m below surface) targeting the south-easterly plunge of the mineralisation. Results received to date from this drilling continues to provide confidence in the revised geological model with numerous high grade results returned including:

- 1.3m @ 97.0g/t (126gm)
- 1.9m @ 25.3g/t (48gm)
- 2.3m @ 14.1g/t (32gm)
- 1.1m @ 17.8g/t (20gm)
- 0.9m @ 24.4g/t (22gm)
- 2.1m @ 8.1g/t (17gm)

High grade results have also been returned from a new zone of mineralisation intersected in the hanging wall of the previously interpreted lower Golden Age position including:

- 0.5m @ 118g/t (59gm)
- 0.9m @ 36.6g/t (33gm)
- 3.0m @ 15.4g/t (46gm)
- 2.0m @ 10.5g/t (21gm)

All these drill intercepts from the new hanging wall lode are outside the current resource and mine plan but within ~60m of existing development.

Drilling results support new geological model

Recent re-interpretation of mineralisation in the Golden Age orebody based on ongoing development work and grade control drilling as well as historical underground mapping has led to a revised geological model for the orebody. This model indicates that high grade mineralisation is less continuous than previously interpreted especially in the upper eastern section of the orebody where Blackham commenced development. Importantly however, it also indicates that generally more continuous and higher grade mineralisation is associated with a southeasterly plunge direction and this will be the focus for mining (see Figure 1 in the link below). Golden Age mineralisation remains open down plunge and grade control drilling targeting this plunge direction continues to support this revised geological interpretation with numerous high grade intercepts returned from recent drilling. (see Figure 2 in the link below). Results for all drillholes from this current program are given below in Appendix 1 (see the link below).

New mineralised zone identified

Sparse historical drilling in the deepest part of Golden Age intersected high grade mineralisation in the hanging wall of the predicted position of Golden Age. The significance of these results has not been understood previously due to the complex nature of the orebody. However, the location of these intercepts is consistent with the revised geological model which predicts that mineralisation is likely to occur in this position. Assays have been received from two of four holes drilled to test this new concept (see Figure 3 in the link below). High grade mineralisation has been intersected in both holes including:

- 0.9m @ 36.6g/t
- 0.5m @ 118g/t

- 3.0m @ 15.4g/t and
- 2.0m @ 10.5g/t

A cross section looking west shown in Figure 4 (see the link below) highlights the potential of this newly identified mineralisation to add resources to the mine plan.

Follow up drilling is currently underway to fully define the extent of the new high grade Golden Age Lower lodes. This new high grade mineralisation sits about 60m from existing development and could potential open up a new mining area.

Stoping in Golden Age in the upper levels has begun. Exploration and grade control and drilling is ongoing with a view to lengthening the Golden Age mine plan according to the new predictive geological model.

A revised Golden Age mine plan incorporating the new drilling results is currently being prepared in parallel to the grade control drill programme.

Managing Director Bryan Dixon said "Our geological team has done a great job in reinterpreting the Golden Age orebody based on the development data and confirming the new geological model in a short period of time. The decision to slow development in the underground has been a prudent one. The confirmation drilling has now given us comfort to recommence development work between the 920 to 965 levels. Stoping of ore is ongoing above these levels and is providing higher grade profile to the mill."

Open Pit Mining is fully operational

Mining conditions have improved significantly in the open pits over the last 2 weeks. Conventional face loading has recommenced in the main M4 pit. Mining of the higher grade Galaxy pit has commenced.

To view tables and figures, please visit:
<http://abnnewswire.net/lnk/C8GL2XQ9>

About Blackham Resources Ltd:

[Blackham Resources Limited](#) (ASX:BLK), 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.

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