

# Blackham Resources Ltd: Lake Way Drilling Confirms Large Mineralised Gold System

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Perth, Australia - [Blackham Resources Ltd.](#) (ASX:BLK) (OTCMKTS:BKHRF) (Blackham or the Company) is pleased to present exploration drilling results from the free-milling Lake Way deposits, located 18km south of Blackham's Wiluna gold plant. Blackham's exploration strategy is designed to extend the free-milling mine life to 5 years by targeting new discoveries and progressively converting the current large free-milling 1.3Moz resource base (22.8Mt @ 1.76g/t) to reserves.

## Highlights

- RC and core drilling identifies high-grade extensions at free-milling Williamson deposit at Lake Way.
- Broad mineralised zones at Carroll and Prior demonstrate large gold systems.
- Aircore program identifies new targets beneath Lake Way.
- Exploration strategy likely to extend free-milling mine life.

Williamson Southern Extensions - Wide, shallow high-grade zones with open pit potential:

11m @ 11.17g/t from 39m incl. 2m @ 53.05g/t 123g\*m WMRC0049

6m @ 9.90g/t from 17m 59g\*m WMRC0042

10m @ 4.18g/t from 47m incl. 2m @ 9.37g/t 42g\*m WMDD0006

2m @ 25.49g/t from 116m 51g\*m WMRC0046

4.3m @ 8.26g/t from 21.7m incl. 1m @ 28.86g/t 36g\*m WMDD0007

Carroll and Prior- large mineral system confirmed in Blackham's maiden drilling:

87.12m @ 0.91g/t from 147m 79g\*m LWDD0002

116m @ 0.63g/t from 13m 73g\*m LWDD0003

45.5m @ 0.59g/t from 232m 27g\*m LWDD0001

During June '18, Blackham's exploration team drilled 19 RC holes (1,926m) and 5 DD holes (1,164m) to follow-up historical drill intercepts at Williamson (Reserve 1.43Mt @ 1.5g/t Au) and early-stage targets on the nearby Carroll-Prior trend. A separate aircore program (415 holes for 3,786m) tested grass roots geophysical structural targets and defined further geochemical anomalies for RC and DD drilling.

## Williamson Southern Extensions

Shallow high-grade mineralisation has been intersected up to 600m south of the planned Williamson pit cutback. Two high-grade zones now show potential to be developed as satellite pits (see Figure 1 in link below). Further reserve definition drilling is planned.

Williamson latest intercepts include:

11m @ 11.17g/t from 39m incl. 2m @ 53.05g/t 123g\*m WMRC0049

6m @ 9.90g/t from 17m 71g\*m WMRC0042

2m @ 25.49g/t from 116m 53g\*m WMRC0046

10m @ 4.18g/t from 47m incl. 2m @ 9.37g/t & 2m @ 5.77g/t 42g\*m WMDD0006

4.3m @ 8.26g/t from 21.7m incl. 1m @ 28.86g/t 36g\*m WMDD0007

These results occur alongside historical aircore intercepts of 20m @ 3.23g/t from 19m, 21m @ 12.87g/t from 61m, and 4m @ 12.10g/t from 56m (see Figure 1 in link below), with clear potential for economic extraction by open pit.

Moderate tenor mineralisation was also previously intersected in 80m-spaced historical aircore holes between the high-grade zones (e.g. 6m @ 1.85g/t from 36m and 4m @ 3.31g/t from 16m). Further infill drilling is needed, with potential for further economic mineralisation to be delineated along the full strike extent (see Figure 1 in link below).

Free-milling mineralisation at Williamson includes broad zones of moderate-grade sheeted vein style and localised pods of high-grade stock-work style mineralisation, within mafic volcanoclastics and dolerites, intruded by felsic granitoid dykes and cut by north-south trending mineralising faults (see Figure 2 in link below).

#### Williamson Open pit

Williamson pit design has a probable reserve of (1.43Mt @ 1.5g/t for 67,000oz) (see Figure 1, 3 in link below). The Williamson pit was previously mined by [Agincourt Resources Ltd.](#) during 2005-6, producing 42,000oz @ 2.0 g/t Au. High-grade intercepts from outside the pit design show potential for satellite deposits to be developed together with the cutback.

Blackham's latest results confirm extensions to shallow high-grade mineralisation south of the planned pit cutback. Results such as WMDD0006: 10m @ 4.18g/t from 47m, suggest potential for the cutback to extend further south and deeper.

Figure 3 (see link below) shows a long section through Williamson, with latest intercepts within a new shoot adjacent to the planned south extension to the pit. High-tenor north-plunging shoots are evident in historical intercepts and these remain open at depth. Broad zones of moderate-tenor mineralisation grading 1-2g/t extend more than 300m below surface. Blackham is assessing infill and extensional drilling requirements to expand the mineral resource, as well as options for mining the depth extensions by open pit or higher-grade zones via underground. Historical intercepts show potential for both open pit and underground mining, with broad moderate tenor zones surrounding a high-grade component eg. RWR00092; 81m @ 0.99g/t from 161m includes 5m @ 5.47g/t from 161m.

Blackham also drilled an initial 4 holes through the Agincourt ROM pad to test potential for mineralised material that may be processed through the Wiluna CIL plant; these 4 holes returned an average grade above 0.9g/t. Further drilling is planned in August to assess the grade of the potential stockpile, which is estimated to contain approximately 200,000t of mineralised material.

#### Carroll and Prior

Blackham's maiden exploration drill holes along the Carroll-Prior trend (see Figures 4-6 in link below) intersected mineralisation in multiple discrete zones above an economic 0.6g/t Au lower cut-off. These significant intercepts occur within a very broad mineralised envelope, defined at a 0.3g/t lower cut-off, with potential to economically mine the entire package using bulk open pit techniques. It is clear that Carroll and Prior form part of a large scale mineral system.

A full table of significant intercepts is included as Appendix 1 (see link below). Broad zones of mineralisation defined using the 0.3g/t mineralised envelope approach include:

45.5m @ 0.59g/t from 232m 27g\*m LWDD0001

87.12m @ 0.91g/t from 147m 79g\*m LWDD0002

116m @ 0.63g/t from 13m 73g\*m LWDD0003

The initial program comprised 1 RC hole and 3 DD holes to test an alternative strike direction of the mineralisation envelope intersected in historical drilling, in advance of a larger planned program. Blackham's oriented drill core shows the mineralisation strikes approximately north-south and future drilling will be directed towards the west; historical drilling was sub-optimally oriented mainly towards the southwest.

Carroll and Prior occur where north-south oriented mineralised structures intersect mafic volcanoclastic and felsic volcanic units. Gold mineralisation is associated with stockwork quartz veining in moderately north-plunging higher-grade shoots and flat-lying supergene zones. Mineralisation remains open in all

directions and further drilling will target higher-grade zones within the system.

Historical exploration consists of mainly aircore drilling on broad 80m-spaced sections with a limited number of deeper diamond core holes. However, historical intercepts such as 20m @ 2.68 g/t Au, and 21m @ 3.45 g/t Au, provide encouragement that higher-grade resources can be defined following further RC and DD drilling.

Blackham has been awarded a \$150,000 grant under the State Government's Exploration Incentive Scheme for further drilling at Carroll- Prior prospects during FY 2019.

#### Lake Way Target Generation

The Lake Way area has had only limited exploration owing to the 3-9m of lake sediment cover obscuring lithology and masking obvious geochemical signatures. The area is a major focus for resource expansion given it contains 6km of the highly prospective Wiluna Mine sequence and many significant intersections from past drilling.

Blackham has defined three gold geochemical anomalies in the Lake Way area surrounding the Williamson Mine that warrant further RC and aircore drilling (see Figures 7- 8 in link below). The targets were identified from previous aeromagnetic and ground-gravity geophysical surveys as containing prospective north-south trending structures similar to Williamson, along with Au and pathfinder element anomalies.

A shallow aircore exploration program (415 holes for 3,786m) was completed to test for bedrock gold beneath shallow lake sediments, in areas of no previous drilling. Three coincident aircore-structural anomalies have been delineated from this drilling, named anomalies A-292ppb Au, B-371 ppb Au, and C-55 ppb Au (see Figure 8 in link below). Deeper RC and DD drilling of these anomalies is planned.

Further reserve definition infill drilling is planned at the Williamson satellite deposits and under the Williamson pit ahead of finalising mine designs for the pit cutback, which is expected to begin in mid-2019. The potential for nearby satellite deposits to be brought quickly into the mine plan will aid mine scheduling and further improve economic efficiencies.

To view tables and figures, please visit:  
<http://abnnewswire.net/lnk/28J6IAK0>

#### About Blackham Resources Ltd:

[Blackham Resources Ltd.](#) (ASX:BLK) (OTCMKTS:BKHRF), 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.

#### Source:

[Blackham Resources Ltd.](#)

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