

Blackham Resources Limited: Agreement with Apex Minerals NL

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Sydney, Australia (ABN Newswire) - [Blackham Resources Limited](#) (ASX:BLK) is pleased to announce it has signed a Deed of assignment with [Apex Minerals NL](#) (ASX:AXM) under which it confirms Kimba Resources Pty Ltd's (Kimba) rights to all the minerals covering the Mining Lease M53/797 which includes the Williamson Gold Mine. Blackham recently signed an agreement to acquire 100% of Kimba. In addition the Deed confers Blackham's right to the use of Apex's camp and facilities to the extent they are not fully utilised by Apex. The deed also confirms Kimba's rights to explore and mine nickel and uranium on Apex's tenure and Apex's right to explore and mine calcareous on part of Kimba's tenure. As part of the Deed, Blackham will also receive all the mining information relating to the Williamson Gold tenement in Apex's possession.

The parties have initiated discussions with regard to the possibility of processing of ore through Apex's gold plant. The old Matilda and Williamson Gold Mines are located 12 and 17 kilometres respectively from Apex's gold plant. Both Matilda and Williamson are held under mining leases and have existing haul roads linking the old mines to the existing plant.

Processing ore from the Matilda Gold Project through Apex's gold plant is likely to bring mutual benefits to both companies as the plant currently has excess capacity. Apex's Wiluna Plant has the flexibility through two separate mill streams to be able to treat both refractory and free milling ore.

If Blackham is able to supply oxide ore to the plant the throughput capacity can be significantly increased. Previously by running both the oxide and sulphide circuits the mill throughput has been as high as 1.1Mtpa. Apex and Blackham will continue discussions regarding the treatment of ore from the Matilda Gold Project through Apex's gold processing plant.

Blackham plans to focus its initial drilling at the Matilda Gold Project on defining resources and exploration targets that are most likely to create near term mining opportunities at the Matilda Gold Project. The approvals process for the initial drilling programme has begun with drilling expected to commence in December.

Early cash flow from a toll treating agreement could provide Blackham with additional funding to explore the 40 kilometre strike it now has gold rights to along the Wiluna Mine sequence and 10km strike along the Coles Shear.

Blackham committed to the acquisition of Kimba Resources Pty Ltd and its Matilda Gold Project (see announcement on 18 October 2011) it has also secured the exploration and mining rights to gold, nickel and all non-uranium minerals rights to a large tenure package in the Lakeway area. Further information on the terms of the agreement can be found in Blackham's announcement of the 21st September 2011.

The Matilda Gold Project area now includes gold and nickel rights to 40 km of strike along the Wiluna Mine sequence with a total land package to 600 km². The project now includes the old Matilda Gold Mine, the Williamson Gold Mine and defined targets at Regents, Galaxy, Mt Poole, Monarch, Prior, Red Lady, Zenith, Island and Albion gold prospects in the Lakeway area. The adjacent Wiluna Mine operated by Apex Minerals has produced over 4 million ounces of gold from only 5km of the mine sequence. Apex Minerals reported gold resources of 12.7Mt @ 5.4g/t for 2.2 million ounces of contained gold in their 2010 Annual Report. The Company considers the ground to have strong prospectivity for hosting similar gold bearing structures to the Wiluna Mine.

For the complete Blackham Resources announcement including figures, please view the following link: <http://media.abnnewswire.net/media/en/docs/ASX-BLK-567271.pdf>

About Blackham Resources Limited:

Western Australian resources company, Blackham Resources Limited (ASX:BLK) is evaluating the development of the Scaddan and Zanthus Energy Projects for the export of coal and development of a coal to liquid (CTL) facility.

The Scaddan and Zanthus Energy Projects, located near Esperance, Western Australia, contain world scale

coal deposits totalling 1.4 billion tonnes with over 10,600 PJ of energy at shallow depth and very low mining costs.

The project has the potential to produce 860 million barrels oil equivalent, consisting mainly of a clean diesel, as well as additional power for the region.

The Scaddan Energy Project is surrounded by complimentary infrastructure approximately 60 kilometres north of the town and major port of Esperance and 10 kilometres east of the Esperance to Kalgoorlie highway, gas pipeline and railway line.

Blackham has large landholdings in the Western Australia for across a number of commodities.

Contact:

Bryan Dixon, Managing Director
[Blackham Resources Limited](#)
Tel: +61-8-9322-6418

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