ASX Announcement
18 July 2016

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www.blackhamresources.com.au

E: info@blackhamresources.com.au

P: +61 8 9322 6418
F: +61 8 9322 6398

ABN: 18 119 887 606

PRINCIPAL AND REGISTERED OFFICE
Blackham Resources Ltd
L2, 38 Richardson Street
West Perth WA 6005

POSTAL ADDRESS
PO Box 1412
West Perth WA 6872

HIGH GRADE INTERCEPTS AT WILUNA

Successful extensions to high grade shoots at Wiluna Deposits:

- **12m @ 7.52g/t Au from 147m in WURC0011 (Squib)**
- **5m @ 13.7g/t Au from 191m in WURC0004 (West Lode)**
- **8m @ 3.44g/t Au from 48m in WURC0006 (Happy Jack)**

Blackham Resources Ltd **(ASX: BLK) ("Blackham")** is pleased to announce that all assay results from an extension drilling program at the Matilda Gold Project in Western Australia have now been received. A total of 17 RC holes for 4,067m have been completed targeting extensions to mineralisation at the Wiluna Gold Mine. Holes were designed to test areas within 150m of existing open pits and underground development to ensure that any extensions to mineralisation could be rapidly converted to resources. Results from the first part of the program, testing the Essex deposit, were released earlier in the month (refer to ASX release 1st July 2016).

Drilling has returned outstanding results from the West Lode, Squib and Happy Jack deposits. Intercepts include **5m @ 13.7g/t** Au from 191m including **3m @ 20.9g/t** Au in WURC0004**, 8m @ 3.44g/t** Au from 48m including **4m @ 5.42g/t** Au in WURC0006 and **12m @ 7.52g/t Au** from 147m including 2m @ 38.1g/t Au in WURC0011.

Open pit mining at Wiluna ceased in the early 1990's when focus shifted to mining high-grade underground deposits. Significant remnant mineralisation remains that may be profitably exploited in today's higher gold price environment. Follow up drilling is planned and these new results will be incorporated into the ongoing open pit and underground mining studies.

WILUNA SHEAR SYSTEM RC DRILL RESULTS

Historical drilling at Wiluna has predominantly focused on underground mining targets, following mineralisation down plunge with only limited drilling along strike of the known deposits. A program of RC holes has been completed on the Wiluna Shear System targeting extensions at a number of open pits (Figure 1).

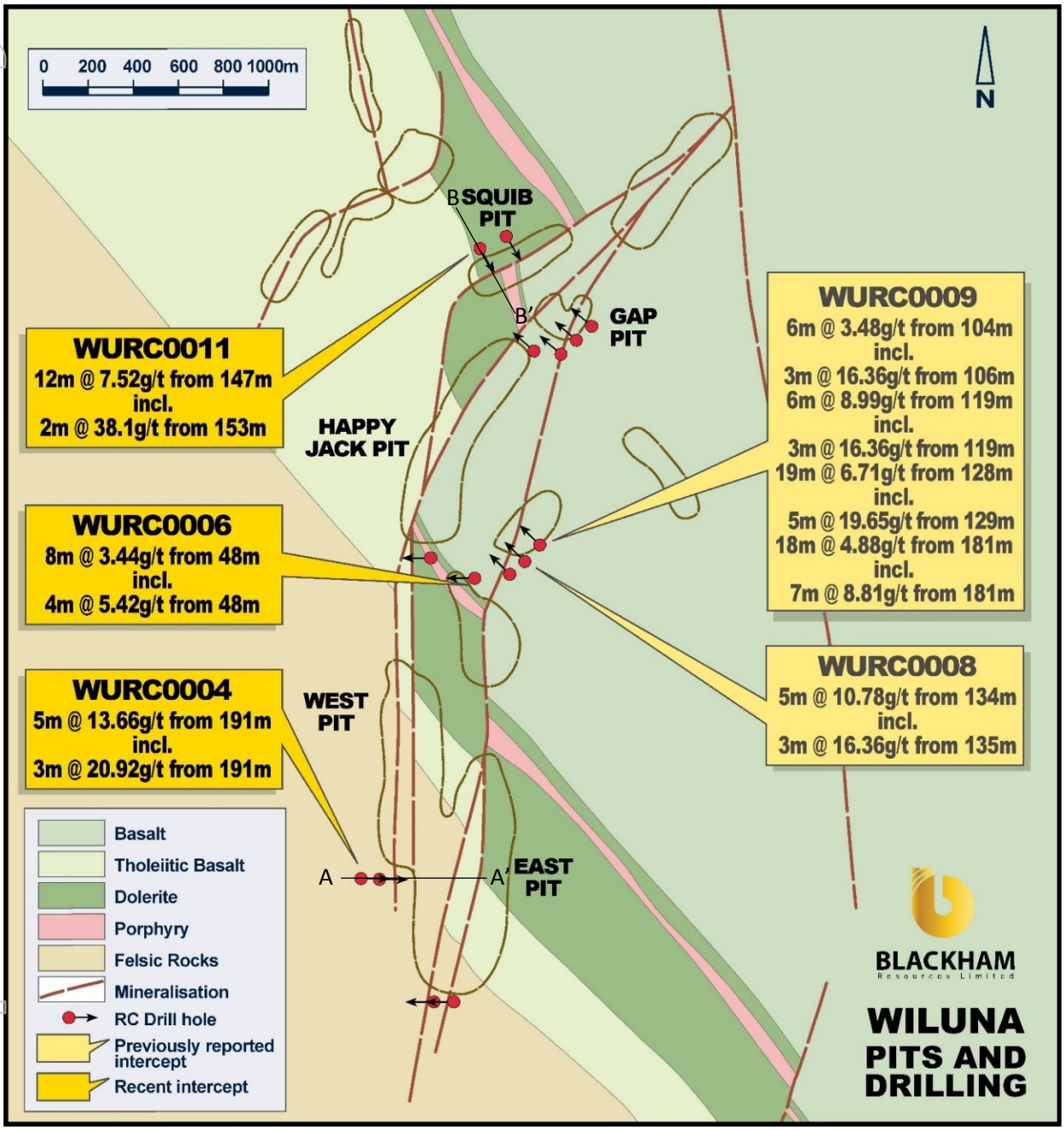

Figure 1. Collar plan showing holes drilled, the cross section A-A' (Figure 2) and long section B-B' (Figure 3)

Holes were designed to follow up high grade intercepts in drilling completed by previous operators including 14m @ 10.7g/t Au at West Lode, 19m @ 16.4g/t au at Essex, 35m @ 8g/t at Happy Jack and 8m @ 13.4g/t at Squib. All holes targeted extensions of mineralisation within 150m of existing infrastructure at depths of less than 500m from surface. Due to the proximity to infrastructure, any economic mineralisation intersected will require minimal additional capital development to access and is likely to allow rapid conversion into the mine plan.

Results of all assays received from this program are given in Table 1.

West Lode

Drilling at West Lode has extended mineralisation further to the south with an intercept of **5m @ 13.7g/t** Au from 191m including **3m @ 20.9g/t** Au (Figure 2). This mineralisation is within 30m of existing underground development and is likely to extend the resource to the south. Limited shallow drilling exists south of west lode and the system remains open along strike.

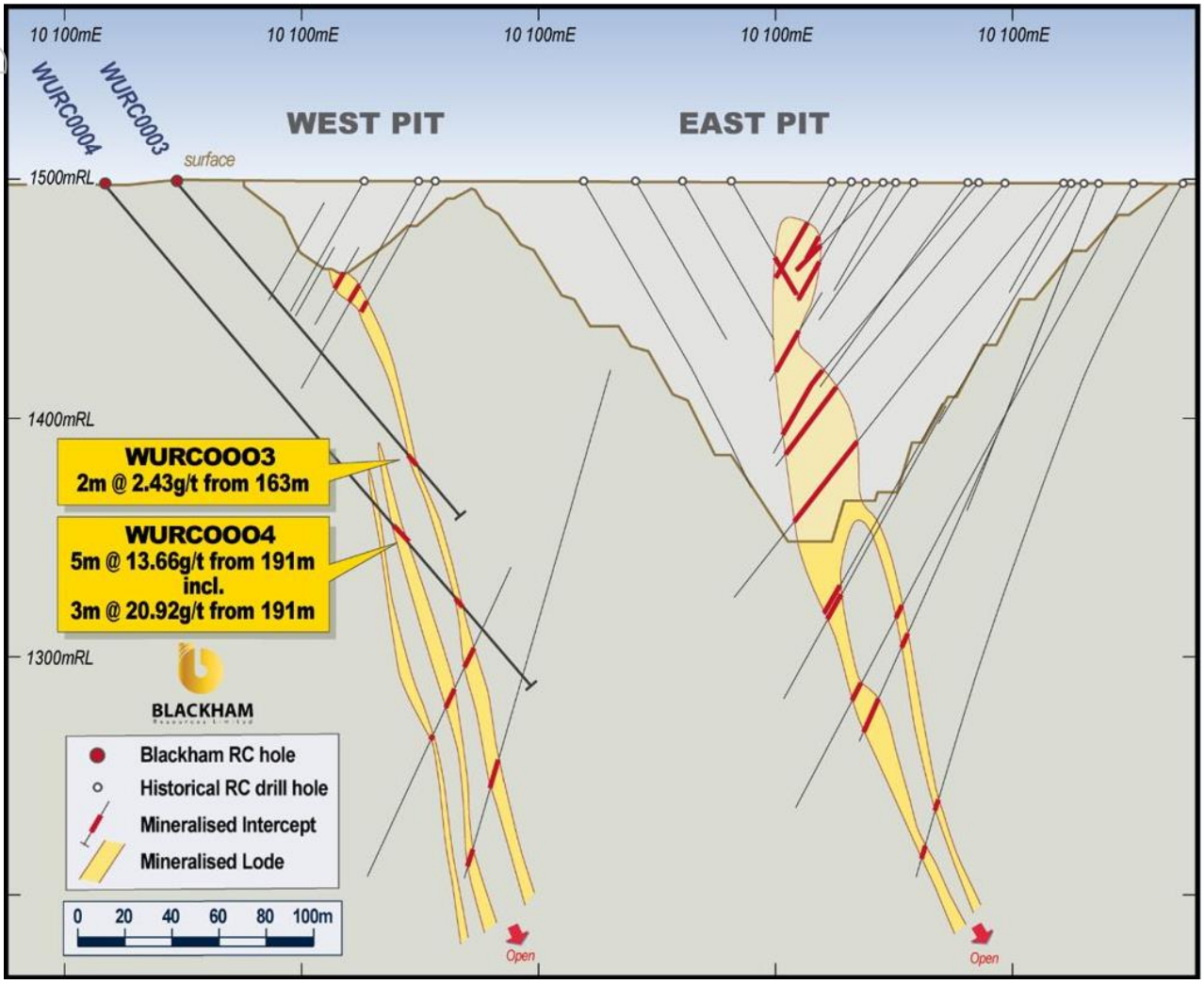

Figure 2 Cross Section A-A' showing West Lode intercepts

Happy Jack – North Pit

High grade mineralisation has been intersected at Happy Jack with an intercept of **8m @ 3.44g/t** Au from 48m including **4m @ 5.42g/t** Au in WURC0006. This mineralisation is within 50m of surface and extends mineralisation at the North Pit at depth and along strike. It will be included in open pit studies which are looking at the potential for further cut backs on the historical pits.

Squib

High grade mineralisation has been intersected at the Squib deposit with an intercept of **12m @ 7.52g/t Au** from 147m including **2m @ 38.1g/t Au** in WURC0011 (Figure 3). This intercept confirms extension of mineralisation at depth, down plunge and along strike. The lode remains open in all directions, and will be tested further in the follow-up drill program.

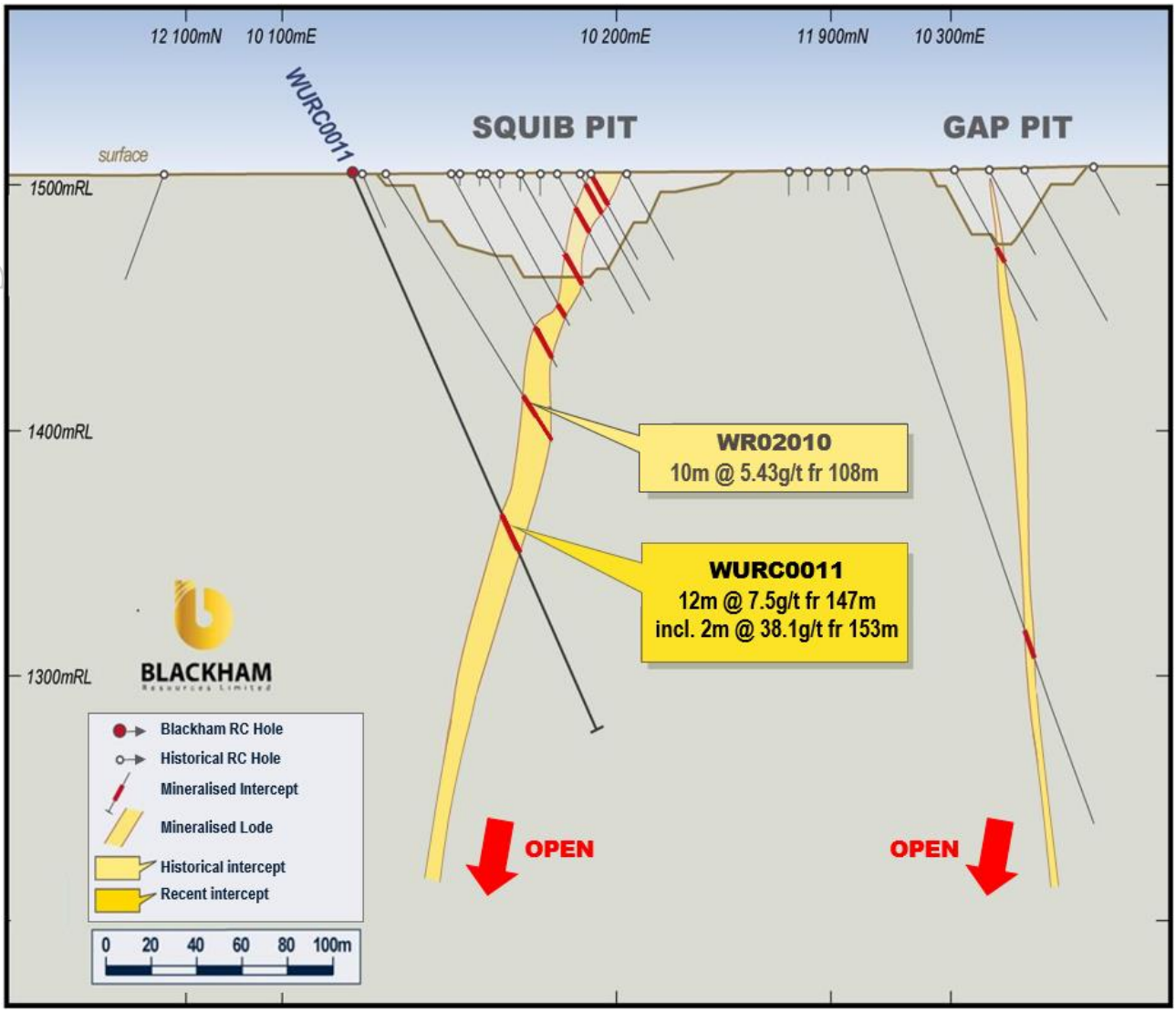

Figure 3 Cross Section B-B' showing Squib intercept with historical drilling

Table 1. Intercepts received from Wiluna RC program. Intercepts were calculated above a 0.6g/t cut-off, a maximum of two metres of internal dilution and a minimum grade x width result of 1.2.

Hole ID	Prospect	East	North	RL	EOH (m)	Azi	Dip	From	To	Width (m)	True Thickness (m)	Au (g/t)	g*m
WURC0001	East Lode	225180	7050582	1095	318	270	-72	287	289	2.0	1.3	1.39	2.8
WURC0002	East Lode	225178	7050582	1095	288	270	-66	157	159	2.0	1.3	0.72	1.4
								238	239	1.0	0.7	3.76	3.8
								252	261	9.0	6.0	1.32	11.9
WURC0003	West Lode	224920	7051216	1095	198	90	-50	0	4	4.0	2.7	2.42	9.7
								163	165	2.0	1.3	2.44	4.9
WURC0004	West Lode	224897	7051215	1086	280	90	-50	191	196	5.0	3.3	13.66	68.3
							incl	**191**	**194**	**3.0**	**2.0**	**20.92**	**62.8**
								231	232	1.0	0.7	2.27	2.3
WURC0005	Happy Jack	225097	7052226	1088	336	270	-75	143	146	3.0	2.0	0.62	1.9
WURC0006	Happy Jack	225229	7052188	1088	356	270	-55	48	56	8.0	5.3	3.44	27.5
							incl	**48**	**52**	**4.0**	**2.7**	**5.42**	**21.7**

Hole ID	Prospect	East	North	RL	EOH (m)	Azi	Dip	From	To	Width (m)	True Thickness (m)	Au (g/t)	g*m
								60	64	4.0	2.7	1.88	7.5
								88	92	4.0	2.7	1.15	4.6
								128	132	4.0	2.7	1.42	5.7
								140	144	4.0	2.7	0.83	3.3
								152	156	4.0	2.7	0.77	3.1
								323	328	5.0	3.3	0.70	3.5
WURC0007*	Essex	225450	7052291	1093	276	290	-70	135	142	7.0	4.7	0.78	5.5
WURC0008*	Essex	225452	7052322	1091	264	290	-70	134	139	5.0	3.3	10.78	53.9
							incl	**135**	**138**	**3.0**	**2.0**	**16.36**	**49.1**
								190	192	2.0	1.3	1.43	2.9
WURC0009*	Essex	225493	7052400	1092	204	290	-63	104	110	6.0	4.0	3.48	20.9
							incl	**106**	**109**	**3.0**	**2.0**	**5.62**	**16.9**
								119	125	6.0	4.0	8.99	54.0
							incl	**119**	**122**	**3.0**	**2.0**	**16.38**	**49.1**
								128	147	19.0	12.7	6.71	127.4
							incl	**129**	**134**	**5.0**	**3.3**	**19.65**	**98.3**
							and	140	142	2.0	1.3	7.8	15.6
								181	199	18.0	12.0	4.88	87.8
							incl	**181**	**188**	**7.0**	**4.7**	**8.81**	**61.7**
							and	194	196	2.0	1.3	7.61	15.2
WURC0011	Squib	225253	7053406	1504	250	136	-65	142	144	2.0	1.3	1.90	3.8
								147	159	12.0	8.0	7.52	90.2
							incl	**153**	**155**	**2.0**	**1.3**	**38.10**	**76.2**
WURC0012	Squib	225276	7053475	1508	290	136	-65	185	186	1.0	0.7	1.95	2.0
								219	220	1.0	0.7	1.19	1.2
WURC0013	Gap	225577	7053144	1509	204	310	-60	60	66	6.0	4.0	1.64	9.8
							incl	**60**	**61**	**1.0**	**0.7**	**6.20**	**6.2**
								127	137	10.0	6.7	1.02	10.2
								140	143	3.0	2.0	2.36	7.1
								146	148	2.0	1.3	2.37	4.7
								183	186	3.0	2.0	1.54	4.6
WURC0014	Gap	225549	7053069	1512	230	310	-65	208	211	3.0	2.0	0.85	2.6
WURC0015	Gap	225536	7052973	1514	250	310	-60	109	111	2.0	1.3	0.73	1.5
								223	225	2.0	1.3	1.16	2.3
WURC0016	Gap	225438	7053035	1510	84	310	-70	0	12	12.0	8.0	0.49	5.9
								76	80	4.0	2.7	0.24	1.0
								94	99	5.0	3.3	1.50	7.5
								203	204	1.0	0.7	1.29	1.3
								207	211	4.0	2.7	1.45	5.8

***Results previously reported**

Matilda Gold Resources

The Matilda Gold Project has an updated Mineral Resource of **48Mt @ 3.3g/t for 5.1Moz** of all within a 20 kilometre radius of Blackham's 100% owned Wiluna gold plant capable of processing up to 1.7Mtpa for over 100,000ozpa gold production. Measured and indicated resources now total **22Mt @ 3.4g/t for 2.4Moz** (refer to ASX release 17th June 2016).

Matilda Gold Project Resource Summary												
Mining Centre	Measured			Indicated			Inferred			Total 100%		
	Mt	g/t Au	Koz Au	Mt	g/t Au	Koz Au	Mt	g/t Au	Koz Au	Mt	g/t Au	Koz Au
Matilda Mine	0.2	2.1	13	7.8	1.8	447	5.1	1.6	261	13.1	1.7	**721**
Golden Age				0.4	4.5	51	0.9	3.7	107	1.3	3.8	**158**
Galaxy				0.4	3.1	42	0.4	2.2	25	0.8	2.7	**68**
Williamson Mine				3.3	1.6	170	3.8	1.6	190	7.1	1.6	**360**
Regent				0.7	2.7	61	3.1	2.1	210	3.8	2.2	**271**
Bulletin Upper				0.9	4.2	120	0.7	5.5	130	1.6	4.8	**250**
Henry 5 - Woodley - Bulletin Deeps				2.1	5.9	400	0.8	4.6	120	2.9	5.6	**520**
Happy Jack - Creek Shear Upper				0.1	2.2	7	0.4	3.2	46	0.5	3.0	**53**
Happy Jack - Creek Shear Lower				1.5	5.9	290	1.3	4.8	200	2.9	5.4	**490**
East Lode				1.0	5.2	170	2.3	4.7	340	3.3	4.8	**510**
West Lode				1.4	5.5	240	2.8	5.2	460	4.2	5.3	**700**
Burgundy - Calais				1.3	6.0	250	0.3	5.7	60	1.6	6.0	**310**
Moonlight Shear				0.3	3.6	36	2.3	4.7	345	2.6	4.6	**381**
Other Wiluna Deposits				1.1	4.4	152	1.4	3.5	153	2.5	3.9	**305**
Total	**0.2**	**2.1**	**13**	**22**	**3.4**	**2,436**	**26**	**3.2**	**2,647**	**48**	**3.3**	**5,097**

Mineral Resource estimates are not precise calculations, being dependent on the interpretation of limited information on the location shape and continuity of the occurrence and on the available sampling results. The figures in the above table are rounded to two significant figures to reflect the relative uncertainty of the estimate.

Competent Persons Statement

The information contained in the report that relates to Exploration Targets and Exploration Results at the Matilda Gold Project is based on information compiled or reviewed by Mr Bruce Kendall, who is a full-time employee of the Company. Mr Kendall is a Member of the Australian Institute of Geoscientists and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which is being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Kendall has given consent to the inclusion in the report of the matters based on this information in the form and context in which it appears.

The information contained in the report that relates to all other Mineral Resources is based on information compiled or reviewed by Mr Marcus Osiejak, who is a full-time employee of the Company. Mr Osiejak, is a Member of the Australian Institute of Mining and Metallurgy and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which is being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Osiejak has given consent to the inclusion in the report of the matters based on this information in the form and context in which it appears.

With regard to the Matilda Gold Project Mineral Resources, the Company is not aware of any new information or data that materially affects the information included in this report and that all material assumptions and parameters underpinning Mineral Resource Estimates as reported in the market announcements dated 14 March 2016, 17 June 2016 and 27 June 2016 continue to apply and have not materially changed.

Forward Looking Statements

This announcement includes certain statements that may be deemed 'forward-looking statements'. All statements that refer to any future production, resources or reserves, exploration results and events or production that Blackham Resources Ltd ('Blackham' or 'the Company') expects to occur are forward-looking statements. Although the Company believes that the expectations in those forward-looking statements are based upon reasonable assumptions, such statements are not a guarantee of future performance and actual results or developments may differ materially from the outcomes. This may be due to several factors, including market prices, exploration and exploitation success, and the continued availability of capital and financing, plus general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance, and actual results or performance may differ materially from those projected in the forward-looking statements. The Company does not assume any obligation to update or revise its forward-looking statements, whether as a result of new information, future events or otherwise.

JORC Code, 2012 Edition – Table 1 (Wiluna)

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• This is a portion of a large drilling database compiled since the 1930's by various project owners. Only the drilling results contained in this document are considered in this table, as it is impractical to comment on the entire database. Drilling data by Blackham Resources contained in this report includes RC data only. Drilling data is more complete for holes drilled since the early 2000's. Sundry data on sampling quality is not available and not evaluated in earlier drilling. Blackham Resources has used reverse circulation drilling to obtain 1m samples from which ~3kg samples were collected using a cone splitter connected to the rig. • For Blackham's RC drilling, the drill rig (and cone splitter) is always jacked up so that it is level with the earth to ensure even splitting of the sample. It is assumed that previous owners of the project had procedures in place in line with standard industry practice to ensure sample representivity. • Historically, RC samples were composited in the field on 2m or 6m composites, with high-grade samples subsequently re-sampled on 1m intervals. Composited samples were spear-split, and / or reduced in size in the field using a riffle splitter to ensure sample representivity. For Blackham drilling, 1m samples were collected by a stationary cone splitter on the rig. At the laboratory, samples >3kg were 50:50 riffle split to become <3kg. The <3kg splits were pulverized to produce a 50g charge for fire assay. • Gold analyses were obtained using industry standard methods; split samples were pulverized in an LM5 bowl to produce a 50g charge for assay by Fire Assay or Aqua Regia with AAS finish at the Wiluna Mine site laboratory. Blackham Resources analysed samples using laboratories in Perth. Analytical method was Fire Assay with a 50g charge and AAS finish (P-FA6).
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Historical drilling data contained in this report includes RC and DD core samples. RC sampling utilized a face-sampling hammer of 4.5" or 5.5" diameter, and DD sampling utilized NQ2 half core samples. It is unknown if core was orientated, though it is not material to this report. All Blackham drilling is RC with a face-sampling bit.
Drill sample	• *Method of recording and assessing core and chip sample recoveries and results*	• For Blackham drilling, chip sample recovery is visually estimated by volume for each 1m bulk sample bag, and

recovery	*assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	recorded digitally in the sample database. For historical drilling, recovery data for drill holes contained in this report has not been located or assessed, owing to incomplete data records. Database compilation is ongoing. • For Blackham drilling, sample recovery is maximized by pulling back the drill hammer and blowing the entire sample through the rod string at the end of each metre. To minimize contamination and ensure an even split, the cone splitter is cleaned with compressed air at the end of each rod, and the cyclone is cleaned every 50m and at the end of hole, and more often when wet samples are encountered. Historical practices are not known, though it is assumed similar industry-standard procedures were adopted by each operator. For historical drilling with dry samples it is unknown what methods were used to ensure sample recovery, though it is assumed that industry-standard protocols were used to maximize the representative nature of the samples, including dust-suppression and rod pull-back after each drilled interval. For wet samples, it is noted these were collected in polyweave bags to allow excess water to escape; this is standard practice though can lead to biased loss of sample material into the suspended fine sample fraction. • For Blackham drilling, no such relationship was evaluated as sample recoveries were generally very good. For historical drilling no relationship was investigated as recovery data is not available.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Samples have been routinely logged for geology, including lithology, colour, oxidation, veining and mineralisation content. This level of detail is considered appropriate for exploration drilling. • Logging of geology and colour for example are interpretative and qualitative, whereas logging of mineral percentages is quantitative. • Holes were logged entirely. Geology data has not yet been located for some holes, database compilation is on-going. • Representative RC chip samples were collected in 1m intervals in chip trays which were photographed.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*	• For historical core samples, it is assumed that sawn half-core was routinely sampled. Holes have been selectively sampled (visibly barren zones not sampled, though some quartz vein intervals have been left un-sampled), with a minimum sample width of 0.3m and maximum of 1.2m, though typically 1m intervals were selected. • Historically, RC and RAB samples were riffle split for dry samples; wet samples were collected in polyweave bags and speared. RC and RAB samples were initially composited on 2m, 4m or 6m intervals. Composites

	• *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	grading >0.1g/t were subsequently assayed on 1m intervals. For Blackham drilling, 1m samples were split using a cone splitter. All samples were dry; the moisture content data was logged and digitally captured. • Cone splitting are routinely used in throughout the industry and are considered to be appropriate. • For historical drilling, field duplicates, blank samples and certified reference standards were collected and inserted from at least the early 2000's. Investigation revealed sufficient quality control performance. No field duplicate data has been located or evaluated in earlier drilling. Field duplicates were collected every 20m down hole for Blackham holes. Analysis of results indicated good correlation between primary and duplicate samples. • Sample sizes are considered appropriate for these rock types and style of mineralisation, and are in line with standard industry practice.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Fire assay is considered a total digestion technique and the most appropriate analytical method. • No geophysical tools were used to obtain analyses. • Field duplicates, blank samples and certified reference standards were collected and inserted from at least the early 2000's. Results generally fall within acceptable levels. However, for holes drilled prior to this no QAQC data has been located or evaluated. Some intervals logged as 'stope' were also assayed, presumably this is back-fill material and would be excluded from detailed investigation of these prospects. The presence of these intervals does not materially affect assessment of the prospects at this stage, although if anything prospectivity is enhanced as pre-mining metal tenor was greater than the drilling results indicate in stoped areas. For Blackham drilling certified reference material and blanks were submitted at 1:40 and 1:40 ratios for various campaigns and duplicate splits were submitted at 1:40 ratio with each batch of samples. Check samples are routinely submitted to an umpire lab at 1:40 ratio. Analysis of results confirms the accuracy and precision of the assay data.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Blackham's significant intersections have been verified by several company personnel. For historical results, significant intersections can't be independently verified. However, database validation and cleaning has been done to ensure the latest assay set appears i.e. where intervals have been sub-split the newest assays are given priority. • No holes were twinned. • Data is stored in Datashed SQL database. Internal Datashed validations and validations upon importing into Micromine were completed, as were checks on data location, logging and assay data completeness and

		down-hole survey information. QAQC and data validation protocols are contained within Blackham's manual "Blackham Exploration Geological Manual 2015". Historical procedures have not been sighted. • Conversion of lab non-numeric code to numeric for estimation.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• All historical holes appear to have been accurately surveyed to centimetre accuracy. Blackham holes reported herein have not yet been DGPS surveyed, though collar positions have been GPS located to within several metres accuracy. • Grid system used in this report is GDA 94 Zone 51 S. Drilling collars were originally surveyed in either Mine Grid Wiluna 10 or AMG, and converted in Datashed to MGA grid. • An accurate topographical model covering the mine site has been obtained, drill collar surveys are closely aligned with this.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Each of the prospects mentioned in this report has received sufficient historical drilling to allow structural orientation and lode thicknesses to be confidently interpreted. Drill spacing is general 50m x 50m or better, with holes oriented perpendicular to the strike of the lodes. Mineral resources and reserves are not the subject of this report. • Sample compositing was not used as part of this program
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• In the historical data, no such bias is noted or believed to be a material factor. For Blackham drilling, the RC technique utilizes the entire 1m sample so significant bias is unlikely. • All holes were orientated approximately perpendicular to the strike of the mineralised lode. Where possible hole direction was orientated to minimise the potential to drill down the mineralised structure
Sample security	• *The measures taken to ensure sample security.*	• It is not known what measures were taken historically. For Blackham drilling, samples are delivered to Toll Ipec freight yard in Wiluna by Blackham personnel, where they are stored in a gated locked yard (after hours) until transported by truck to the laboratory in Perth. In Perth the samples are likewise held in a secure compound.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• For Blackham drilling, data has been validated in Datashed and upon import into Micromine. QAQC data has been evaluated and found to be satisfactory. Historical assay techniques and data have not been reviewed in detail owing to the preliminary stage of exploration work. There have been no external audits completed on this drilling

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.*	• The drilling is located within tenements M53/32, M53/6 and M53/200. The tenements are owned 100% by Matilda Operations Ltd, a wholly owned subsidiary of Blackham Resources Ltd. • The tenements are in good standing and no impediments exist. • Franco Nevada have royalty rights over the mining leases of between 3 to 5% of gold revenue of is payable.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Modern exploration has been conducted on the tenement intermittently since the mid-1980's by various parties as tenure changed hands many times. This work has included mapping and rock chip sampling, geophysical surveys and extensive RAB, RC and core drilling for exploration, resource definition and grade control purposes. This exploration is considered to have been successful as it led to the eventual economic exploitation of several open pits during the late 1980's / early 1990's.The deposits remain 'open' in various locations and opportunities remain to find extensions to the known potentially economic mineralisation.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The gold deposits are categorized as orogenic gold deposits, with similarities to most other gold deposits in the Yilgarn region. The deposits are hosted within the Wiluna Domain of the Wiluna greenstone belt.
Drill hole information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• See Table 1 of this report for drill hole details.

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• In the significant intercepts Table 1, drill hole intercepts are reported as length-weighted averages, above a 1m @ 0.6g/t cut-off, or > 1.2 gram x metre cut off (to include narrow higher-grade zones) using a maximum 2m contiguous internal dilution. • High-grade internal zones are reported at a 5g/t envelope. • No metal equivalent grades are reported because only Au is of economic interest.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• Lode geometries at Wiluna are generally steeply east or steeply west dipping. Generally the lodes strike north-northeast. Historical drilling was oriented vertically or at -60° west, the latter being close to optimal for the predominant steeply-east dipping orientation. Drill holes reported herein have been drilled as closed to perpendicular to mineralisation as possible. In some cases due to the difficulty in positioning the rig close to remnant mineralisation around open pits this is not possible. See significant intercepts Table 1 for estimates of mineralisation true widths.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• See body of this report.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Full reporting of the historical drill hole database of over 80,000 holes is not feasible. A full list of results from the current drilling program is included with the report.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Other exploration tests are not the subject of this report.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out*	• Follow-up resource definition drilling is likely, as mineralisation is interpreted to remain open in various directions.

	drilling). • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Diagrams are provided in the body of this report.

Section 3 Estimation and Reporting of Mineral Resources

No new resources are reported in this announcement