



BLACKHAM
Resources Limited

ASX Announcement
27 October 2016

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ASX CODE
BLK

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284.9M Ordinary Shares
32.9M Unlisted Options
4.2M Performance Rights

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DRILLING EXTENDS MATILDA ALONG STRIKE

- Extensional drilling at Matilda proves continuity of mineralisation at the M6, M3 and M1/M5 deposits:
 - 11m @ 2.47 g/t from 34m (MARC0523) M6
 - 12m @ 1.77 g/t from 93m (MARC0538) M6
 - 8m @ 2.74 g/t from 110m (MARC0534) M6
 - 5m @ 4.46 g/t from 92m and 2m @ 2.67g/t from 112m (MARC0533) M6
- M6 extensions confirm mining potential of new resource area
 - 21m @ 3.24 g/t from 92m (MARC0511) M3
 - 12m @ 1.44 g/t from 120m (MARC0510) M3
 - 7m @ 3.06 g/t from 25m (MARC0488) M1/M5
 - 4m @ 5.44 g/t from 42m (MARC0497) M1/M5
 - 14m @ 1.41 g/t from 12m (MARC0501) M1/M5
- Successful extensions to higher grade shoots at M3 and identification of shallow mineralisation between the M1 and M5 deposits:
 - 21m @ 3.24 g/t from 92m (MARC0511) M3
 - 12m @ 1.44 g/t from 120m (MARC0510) M3
 - 7m @ 3.06 g/t from 25m (MARC0488) M1/M5
 - 4m @ 5.44 g/t from 42m (MARC0497) M1/M5
 - 14m @ 1.41 g/t from 12m (MARC0501) M1/M5

Blackham Resources Ltd (ASX: BLK) ("Blackham") is pleased to announce the latest results from resource infill and extension drilling at the Matilda Gold Project in Western Australia. The latest 53 RC holes for 6159m, have intersected significant extensions to mineralisation at the M6, M1/M5 and M3 deposits.

These latest results confirm extensions to the M6 and M3 deposits and have identified shallow zones of mineralisation between the M1 and M5 pits immediately east of the M3/M4 pit.

Successful drilling of the Matilda Mine has grown the resource to **13.1Mt @ 1.7 g/t for 721,000oz Au**, (ASX release 27th June 2016) with 61% now in the Measured and Indicated Resource categories (**8.0Mt @ 1.8g/t for 460,000oz Au**). A resource model update is underway to include these results.

The Matilda Mine is 19km by existing haul roads from the Wiluna gold plant and will provide the base load open pit feed the plant has not had since the early 1990's. The Matilda mineralisation is soft, deeply weathered oxide ore with a number of stacked lodes that often repeat along strike and down plunge.

With the maiden gold pour occurring on 18th October 2016 (refer to ASX release) the Blackham team is focused on the ramp up to commercial production.

Results have been received for RC drilling targeting extensions to the M6 and M3 deposits as well as testing for continuity of mineralisation between the M1 and M5 pits where historical RC drilling was limited.

Intercepts from all holes drilled as part of this program are given in Table 1.

Shallow mineralisation intersected between M1 and M5 pits

Significant shallow mineralisation has been intersected in drilling between the M1 and M5 pits. Better intercepts include **7m @ 3.06 g/t** from 25m (MARC0488), **4m @ 5.44 g/t** from 42m (MARC0497) and **14m @ 1.41 g/t** from 12m (MARC0501). RC drilling is limited between the M1 and M5 pits and results from this drilling indicate mineralisation may be continuous between the two pits (Figure 1). Further infill drilling is now planned.

Extension of mineralisation down plunge of M3

Drilling along strike from M3 has intersected broad zones of mineralisation on adjacent sections including **21m @ 3.24 g/t** from 92m (MARC0511) and **12m @ 1.44 g/t** from 120m (Figure 1). Reinterpretation of the mineralisation based on these new results is ongoing and will be used for new pit optimisations to determine whether it can be mined by cut backs on the existing M3/M4 pit.

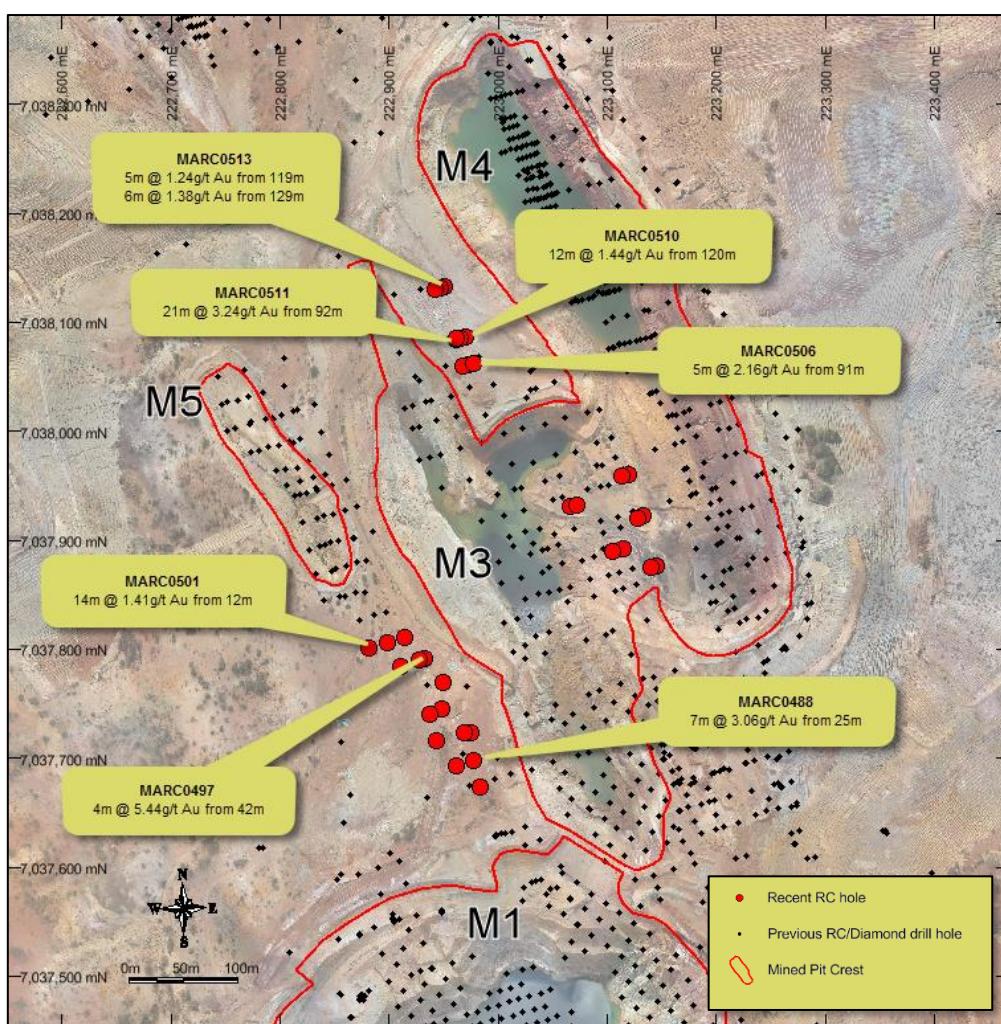


Figure 1 M3 and M1-M5 plan view of drill hole locations and significant intercepts.

Shallow higher grades intersected at M6 North

Drilling during 2016 discovered additional mineralisation along strike to the north of the previously mined M6 pit. (Refer to ASX releases dated 22nd February, 11th April and 13th July 2016). Recent infill and extensional drilling at M6 North has confirmed the presence of plunging shoots along strike of the M6 pit. Significant mineralised intervals intersected in this drilling include **11m @ 2.47 g/t** from 34m (MARC0523), **12m @ 1.77 g/t** from 93m (MARC0538), **8m @ 2.74 g/t** from 110m (MARC0534) and **5m @ 4.46 g/t** from 92m and **2m @ 2.67g/t** from 112m (MARC0533). (Figure 2 and Figure 3)

Mineralisation has now been drilled to a vertical depth of ~100m and remains open down plunge and along strike (Figure 3).

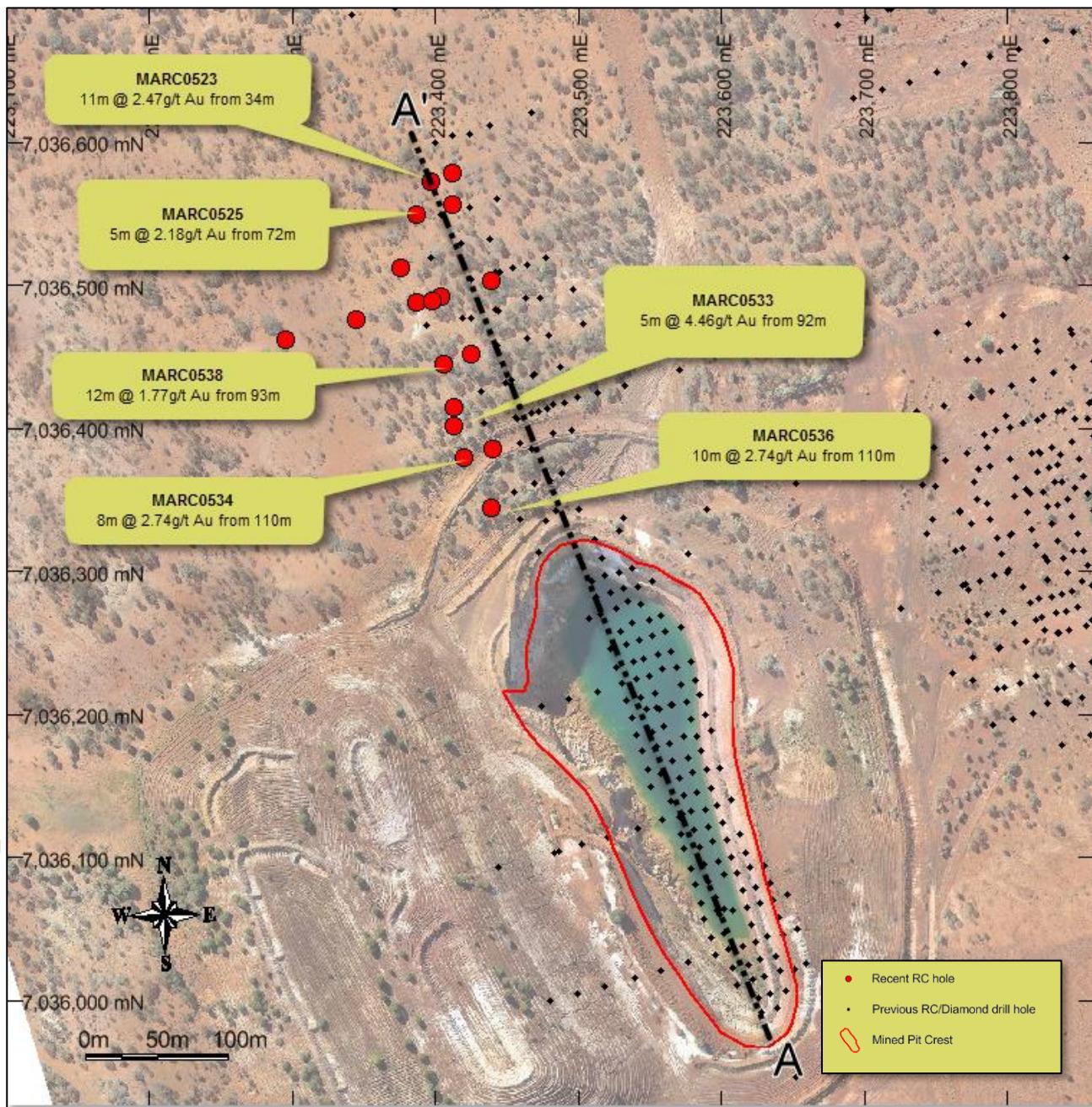


Figure 2 M6 plan view of drill hole locations and significant intercepts. Dashed line represents location of the long Section A-A' (Figure 3)

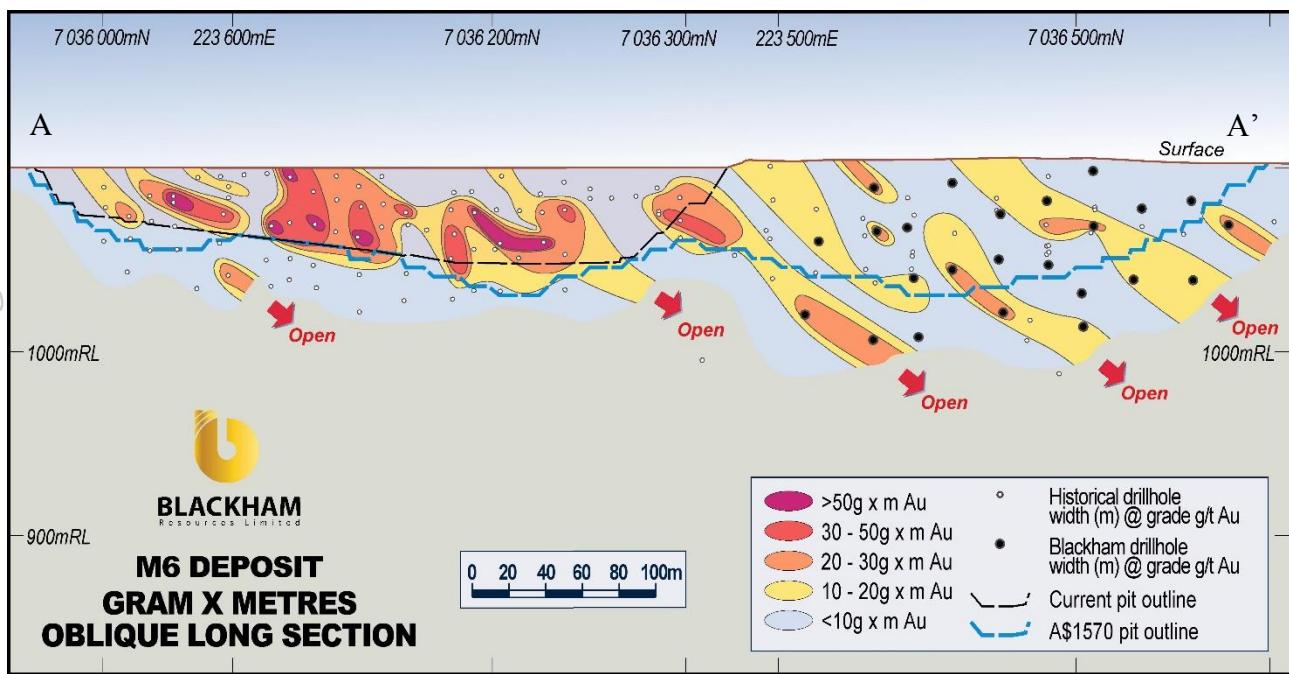


Figure 3 Long Section A-A' through M6 looking west. The A\$1570 pit optimisation shown is based on previous drilling and likely to expand as a result of this new drilling.

Table 1 Matilda significant assays

Hole ID	Prospect	East	North	RL	EOH (m)	Azi	Dip	From	To	Downhole Thickness (m)	Au g/t	True Thickness (m)
MARC0487	M1-M5	222984	7037677	1096	35	254	-60	12	13	1	1.09	0.7
								17	19	2	1.50	1.3
MARC0488	M1-M5	222978	7037701	1095	60	254	-70	25	32	7	3.10	4.7
							incl	26	27	1	5.55	0.7
								45	47	2	1.08	1.3
MARC0489	M1-M5	222962	7037696	1096	30	254	-60	5	8	3	3.13	2.0
MARC0490	M1-M5	222974	7037726	1094	110	254	-80	81	83	2	1.48	1.3
MARC0491	M1-M5	222971	7037725	1094	75	254	-70	30	32	2	1.09	1.3
								57	58	1	1.00	0.7
MARC0492	M1-M5	222946	7037717	1094	40	254	-65	NSI				
MARC0493	M1-M5	222947	7037744	1094	60	254	-80	5	8	3	0.70	2.0
								53	55	2	0.73	1.3
MARC0494	M1-M5	222940	7037742	1094	45	254	-65	4	8	4	2.09	2.7
MARC0495	M1-M5	222947	7037771	1094	76	254	-70	37	39	2	1.33	1.3
								62	65	3	0.62	2.0
MARC0496	M1-M5	222932	7037793	1094	88	254	-75	29	31	2	0.96	1.3
MARC0497	M1-M5	222928	7037791	1094	70	254	-60	21	22	1	1.25	0.7
							incl	42	46	4	5.54	2.7
							incl	43	45	2	8.43	1.3
MARC0498	M1-M5	222909	7037785	1094	40	254	-60	NSI				
MARC0499	M1-M5	222915	7037813	1093	90	254	-60	41	43	2	2.13	1.3
								63	64	1	1.28	0.7
MARC0500	M1-M5	222899	7037809	1094	70	254	-60	41	45	4	1.29	2.7

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MARC0501	M1-M5	222885	7037804	1093	60	254	-60	8	9	1	1.85	0.7	
								12	26	14	1.41	9.3	
MARC0502	M3	223066	7037931	1071	172	254	-50	NSI				0.0	
MARC0503	M3	223115	7037893	1071	180	254	-60	48	55	7	1.18	4.7	
								95	97	2	1.20	1.3	
								152	154	2	1.97	1.3	
MARC0504	M3	223105	7037890	1071	118	254	-50	39	40	1	1.31	0.7	
								43	46	3	0.69	2.0	
								108	110	2	0.90	1.3	
								121	124	3	1.36	2.0	
MARC0505	M3	222972	7038061	1093	130	254	-60	69	74	5	1.03	3.3	
MARC0506	M3	222968	7038060	1091	112	254	-50	91	96	5	2.16	3.3	
								incl	91	92	1	7.52	0.7
MARC0507	M3	222977	7038063	1093	150	74	-75	78	81	3	1.17	2.0	
								117	119	2	0.68	1.3	
MARC0508	M3	222961	7038084	1093	130	254	-60	NSI					
MARC0509	M3	222970	7038087	1093	190	254	-75	75	76	1	1.78	0.7	
								84	90	6	1.02	4.0	
MARC0510	M3	222965	7038085	1093	154	74	-75	29	30	1	1.33	0.7	
								86	88	2	0.88	1.3	
								98	103	5	0.73	3.3	
								120	132	12	1.44	8.0	
MARC0511	M3	222962	7038085	1093	248	74	-85	92	113	21	3.24	14.0	
								incl	101	104	3	6.63	2.0
								incl	108	110	2	6.04	1.3
MARC0512	M3	222951	7038133	1093	238	254	-70	148	150	2	0.90	1.3	
								184	187	3	0.69		
MARC0513	M3	222947	7038132	1093	190	254	-65	0	1	1	2.32	0.7	
								84	86	2	0.96	1.3	
								119	124	5	1.24	3.3	
								129	135	6	1.38	4.0	
								140	146	6	1.15	4.0	
MARC0514	M3	222942	7038130	1093	141	254	-50	105	111	6	1.14	4.0	
MARC0515	M3	223144	7037880	1071	85	74	-60	68	69	1	1.32	0.7	
MARC0516	M3	223132	7037923	1071	85	74	-60	NSI					
MARC0517	M3	223119	7037967	1071	100	74	-60	76	79	3	1.77	2.0	
								87	89	2	1.29	1.3	
MARC0518	M3	223114	7037965	1072	150	74	-75	NSI					
MARC0519	M3	223139	7037879	1072	168	74	-75	140	141	1	5.97	0.7	
MARC0520	M3	223127	7037922	1072	154	74	-75	145	146	1	1.70	0.7	
MARC0521	M3	223077	7037934	1071	160	254	-60	121	124	3	3.98		
								incl	122	123	1	8.25	
MARC0522	M6 North	223416	7036579	1102	60	74	-60	22	23	1	1.30	0.7	
MARC0523	M6 North	223397	7036573	1103	90	74	-60	34	45	11	2.47	7.3	
								incl	35	36	1	6.70	0.7
MARC0524	M6 North	223417	7036556	1102	60	74	-60	21	28	7	1.13	4.7	

MARC0525	M6 North	223390	7036550	1103	110	74	-60	72	77	5	2.18	3.3
								93	96	3	1.75	2.0
MARC0526	M6 North	223378	7036513	1105	145	74	-60	NSI				0.0
MARC0527	M6 North	223404	7036494	1105	124	74	-60	83	86	3	2.38	2.0
							incl	83	84	1	5.31	
MARC0528	M6 North	223385	7036489	1105	152	74	-60	99	112	13	1.01	8.7
MARC0529	M6 North	223345	7036476	1103	120	254	-60	NSI				
MARC0530	M6 North	223394	7036490	1103	124	254	-60	NSI				
MARC0531	M6 North	223442	7036503	1103	120	254	-60	NSI				
MARC0532	M6 North	223423	7036453	1106	106	74	-60	64	66	2	0.95	1.3
MARC0533	M6 North	223413	7036403	1106	129	74	-60	92	97	5	4.46	3.3
								112	114	2	2.67	1.3
MARC0534	M6 North	223421	7036379	1105	118	74	-60	110	18	8	2.74	5.3
MARC0535	M6 North	223440	7036385	1105	90	74	-60	1	2	1	1.28	0.7
								54	57	3	3.49	2.0
								75	82	7	1.51	4.7
MARC0536	M6 North	223436	7036347	1104	102	74	-60	92	102	10	2.90	6.7
							incl	97	99	2	8.00	
MARC0537	M6 North	223411	7036418	1106	130	74	-60	101	103	2	1.59	
								107	111	4	0.88	
MARC0538	M6 North	223405	7036442	1106	135	74	-60	93	105	12	1.77	8.0
MARC0539	M6 North	223297	7036462	1103	120	254	-60	NSI				

* Grid is GDA_94 Z51S. Intercepts are calculated using a minimum 0.6g/t, minimum 1.2 gram x metres, maximum 2m internal dilution. NSI = No significant intercept. MARC = RC holes.

The Matilda Mine mineral resource now stands at **13.1Mt @ 1.7 g/t for 721,000oz Au**, (ASX release 27th June 2016) with 61% now in the Measured and Indicated Resource categories (i.e. **8.0Mt @ 1.8g/t for 460,000oz Au**). The Matilda Mining Centre is a base load feed of soft oxide ore for the 1.7Mtpa Wiluna gold plant.

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Gold Resources

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

Mining Centre	Matilda Gold Project Resource Summary											
	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
Western/ Bulletin Shear				5.7	5.6	1031	5.4	5.2	924	11.3	5.4	1955
Eastern Shear				3.4	5.4	595	3.4	4.3	479	6.8	4.9	1075
Moonlight Shear				0.4	3.4	47	3	4.6	451	4.0	4.5	498
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
Total	0.2	2.1	13	22	3.4	2,444	25	3.3	2,647	48	3.3	5,106

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 announcement dated 17th 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.

APPENDIX A - JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> • <i>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.</i> • <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> • <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • Matilda data represents a portion of a large drilling database compiled since the 1980's by various project owners. Historically (pre-Blackham Resources), drill samples were taken at predominantly 1m intervals in RC holes, or as 2m or 4m composites in AC holes. Historical core sampling is at various intervals so it appears that sampling was based on geological observations at intervals determined by the logging geologist. Blackham Resources has used i) reverse circulation drilling to obtain 1m samples from which ~3kg samples were collected using a cone splitter connected to the rig, and ii) both PQ core with ¼ core sampling and HQ3 core with ½ core sampling. • Blackham's sampling procedures are in line with standard industry practice to ensure sample representivity. Core samples are routinely taken from the right-hand-side of the cut line. For Blackham's RC and AC 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. • At the laboratory, samples >3kg were 50:50 riffle split to become <3kg. The <3kg splits were crushed to <2mm in a Boyd crusher and pulverized via LM5 to 90% passing 75µm to produce a 50g charge for fire assay. Historical assays were obtained using either aqua regia digest or fire assay, with AAS readings. • Blackham Resources analysed samples using ALS and SGS laboratories in Perth. Analytical method was Fire Assay with a 50g charge and AAS finish. Historically, 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.

Drilling techniques	<ul style="list-style-type: none"> <i>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).</i> 	<ul style="list-style-type: none"> Blackham data reported herein is RC 5.5" diameter holes. Downhole surveys are taken every ~5 or 10m using a gyro tool for RC drilling, and every 30m downhole using a Reflex Electronic single shot tool for AC drilling. Historical drilling data contained in this report includes RC, AC and DD core samples. RC sampling utilized face-sampling hammer of 4.5" to 5.5" diameter, RAB sampling utilized open-hole blade or hammer sampling, 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 RC drilling used a face-sampling bit.
Drill sample recovery	<ul style="list-style-type: none"> <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> <i>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.</i> 	<ul style="list-style-type: none"> For Blackham RC drilling, chip sample recovery is visually estimated by volume for each 1m bulk sample bag, and recorded digitally in the sample database. For DD drilling, recovery is measured by the drillers and Blackham geotechnicians and recorded into the digital database. Recoveries were typically 100% except for the non-mineralised upper 3 or 4m. 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. RC 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. Where composite samples are taken, the sample spear is inserted diagonally through the sample bag from top to bottom to ensure a full cross-section of the sample is collected. 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 DD drilling, sample recovery is maximised by the use of short drill runs (typically 1.5m) and triple tube splits for HQ3 drilling. For Blackham drilling, no such relationship was evaluated as sample recoveries were generally excellent.
Logging	<ul style="list-style-type: none"> <i>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.</i> <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> <i>The total length and percentage of the relevant intersections logged.</i> 	<ul style="list-style-type: none"> Drill samples have been logged for geology, alteration, mineralisation, weathering, and other features to a level of detail considered appropriate for geological and resource modelling. Logging of geology and colour for example are interpretative and qualitative, whereas logging of mineral percentages is quantitative. All holes were logged in full.

Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> • 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. • 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. 	<ul style="list-style-type: none"> • RC sampling with cone splitting, and 4m scoop composites compiled from individual 1m samples. • Sampling is RC. Mention is made in historical reports of 1m and 2m or 4m composites for Asarco drilling. For Blackham drilling, 1m RC samples were split using a cone splitter. Most samples were dry; the moisture content data was logged and digitally captured. Where it proved impossible to maintain dry samples, at most three consecutive wet samples were obtained before drilling was abandoned, as per procedure. AC samples were 4m composites; holes were abandoned when >3 consecutive wet samples were received to minimise sample contamination. • RC sampling with riffle or cone splitting and spear compositing is considered standard industry practice. • Boyd <2mm crushing and splitting is considered to be standard industry practice; each sample particle has an equal chance of entering the split chute. At the laboratory, >3kg samples are split so they can fit into a LM5 pulveriser bowl. At the laboratory, >3kg samples are split 50:50 using a riffle splitter so they can fit into a LM5 pulveriser bowl. • Field duplicates were collected approximately every 40m down hole for Blackham holes. Analysis of results indicated good correlation between primary and duplicate samples. RC duplicates are taken using the secondary sample chute on the cone splitter. AC duplicates were scooped in the field. It is not clear how the historical field duplicates were taken for RC drilling. • 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	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • Fire assay is a total digestion method. The lower detection limits of 0.01ppm is considered fit for purpose. For Blackham drilling, SGS completed the analyses using industry best-practice protocols. SGS is globally-recognized and highly-regarded in the industry. Historical assaying was undertaken at Amdel, SGS, and KalAssay laboratories, and by the on-site Agincourt laboratory. The predominant assay method was by Fire Assay with AAS finish. The lower detection limit of 0.01ppm Au used is considered fit for purpose. • No geophysical tools were required as the assays directly measure gold mineralisation. For Blackham drilling, down-hole survey tools were checked for calibration at the start of the drilling program and every two weeks. • Comprehensive programs of QAQC have been adopted since the 1980's. For Blackham drilling certified reference material, blanks and duplicates were submitted at approximately 1:40. Check samples are routinely submitted to an umpire lab at 1:20 ratio. Analysis of results confirms the accuracy and precision of the assay data. It is understood that previous explorers great Central Mines, Normandy and Agincourt employed QAQC sampling, though digital capture of the data is ongoing, and historical QAQC data have not been assessed. Results show good correlation between original and repeat analyses with very few samples plotting outside acceptable ranges (+/- 20%).

Verification of sampling and assaying	<ul style="list-style-type: none"> <i>The verification of significant intersections by either independent or alternative company personnel.</i> <i>The use of twinned holes.</i> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> Blackham's significant intercepts have been verified by several company personnel, including the database manager and exploration manager. Twinned holes are not reported herein, though Blackham has recently completed twin RC-DD holes and results will be analysed fully in coming resource estimation work. Drilling has been designed at different orientations, to help correctly model the mineralisation orientation. Data is stored in Dashed SQL database. Internal Dashed 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 Manual 2015". Historical procedures are not documented. Assay results were not adjusted.
Location of data points	<ul style="list-style-type: none"> <i>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.</i> <i>Specification of the grid system used.</i> <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> Blackham's drill collars are routinely surveyed using a DGPS with centimetre accuracy, though coordinates reported herein are GPS surveyed to metre-scale accuracy. All historical drill holes at Matilda appear to have been accurately surveyed. MGA Zone 51 South. Height data (Australian height datum) is collected with DGPS and converted to local relative level using a factor. Prior to DGPS surveys, relative levels are estimated based on data for nearby historical holes.
Data spacing and distribution	<ul style="list-style-type: none"> <i>Data spacing for reporting of Exploration Results.</i> <i>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.</i> <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> Blackham's exploration holes are generally drilled 25m apart on east-west sections, on sections spaced 50m apart north-south. Using Blackham's drilling and historical drilling, a spacing of approximately 12.5m (on section) by 20m (along strike) is considered adequate to establish grade and geological continuity. Areas of broader drill spacing have also been modelled but with lower confidence. Samples have been composited only where mineralisation was not anticipated. Where composite samples returned significant gold values, the 1m samples were submitted for analysis and these results were prioritized over the 4m composite values.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> <i>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.</i> 	<ul style="list-style-type: none"> Drill holes were generally orientated towards the west to intersect predominantly steeply east-dipping mineralisation, or oriented towards the east at M6 to intersect the west-dipping mineralisation. Thus true thickness is approximately 2/3 of drilled thickness. Such a sampling bias is not considered to be a factor as the RC technique utilizes the entire 1m sample.
Sample security	<ul style="list-style-type: none"> <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> Drill 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	<ul style="list-style-type: none"> <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> No such audits or reviews have been undertaken as they are not considered routinely required; review will be conducted by external resource consultants when resource estimates are updated.
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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	<ul style="list-style-type: none"> <i>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.</i> <i>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.</i> 	<ul style="list-style-type: none"> The drilling is located wholly within M53/34. The tenements are owned 100% by Kimba Resources Ltd, a wholly owned subsidiary of Blackham Resources Ltd. The tenement sits within the Wiluna Native Title area, and a mining heritage agreement is in place with the Native Title holders. The tenement is in good standing and no impediments exist. Franco Nevada have royalty rights over the Matilda Mine mining leases. On the Matilda Mining Leases, a royalty of between 3 to 5% of gold revenue of is payable.
Exploration done by other parties	<ul style="list-style-type: none"> <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<ul style="list-style-type: none"> Historical artisanal mining was conducted on the M53/34 tenement and most historical workings have now been incorporated into the modern open pits. 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	<ul style="list-style-type: none"> <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> 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 Matilda Domain of the Wiluna greenstone belt. Rocks in the Matilda Domain have experienced Amhibolite-grade regional metamorphism. At the location of this drilling, the Matilda Domain is comprised of a fairly monotonous sequence of highly sheared basalts. Gold mineralisation is related to early deformation events, and it appears the lodes have also been disrupted by later shearing / faulting on the nearby Erawalla Fault, as well as later cross-faults.
Drill hole Information	<ul style="list-style-type: none"> <i>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:</i> <ul style="list-style-type: none"> <i>easting and northing of the drill hole collar</i> <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole</i> 	<ul style="list-style-type: none"> See Table 1 of this report for drill hole details.

Criteria	JORC Code explanation	Commentary
	<p><i>collar</i></p> <ul style="list-style-type: none"> ○ <i>dip and azimuth of the hole</i> ○ <i>down hole length and interception depth</i> ○ <i>hole length</i>. <ul style="list-style-type: none"> ● <i>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.</i> 	
Data aggregation methods	<ul style="list-style-type: none"> ● <i>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.</i> ● <i>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.</i> ● <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<ul style="list-style-type: none"> ● 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. For the body of the report and in Figures, wider zones of internal dilution are included for clearer presentation. AC intercepts are based on 4m composites. ● High-grade internal zones are reported at a 5g/t envelope, e.g. MADD0018 contains 14.45m @ 6.74g/t from 162.55m including 4.4m @ 15.6g/t from 162.55m. ● No metal equivalent grades are reported because only Au is of economic interest.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> ● <i>These relationships are particularly important in the reporting of Exploration Results.</i> ● <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> ● <i>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').</i> 	<ul style="list-style-type: none"> ● Various lode geometries are observed at Matilda, including east-dipping, west-dipping and flat-lying geometries. 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. Blackham's drill holes are not always drilled at optimal drill angles, i.e. perpendicular to mineralisation, owing to these various geometries, limitations of the rig to drilling >35° angled holes, and difficulty in positioning the rig close to remnant mineralisation around open pits. See significant intercepts Table 1 for estimates of mineralisation true widths.
Diagrams	<ul style="list-style-type: none"> ● <i>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.</i> 	<ul style="list-style-type: none"> ● See body of this report.

Criteria	JORC Code explanation	Commentary
Balanced reporting	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Full reporting of the historical drill hole database of over 40,000 holes is not feasible. A full list of results from the current drilling program is included with the report.
Other substantive exploration data	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Other exploration tests are not the subject of this report.
Further work	<ul style="list-style-type: none"> The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out 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. 	<ul style="list-style-type: none"> Follow-up resource definition drilling is likely, as mineralisation is interpreted to remain open in various directions. Diagrams are provided in the body of this report.