ASX Announcement
22 May 2017

ASX CODE
BLK

CORPORATE INFORMATION
338.5M Ordinary Shares
31.7M Unlisted Options
4.2M Performance Rights

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

www.blackhamresources.com.au

E: info@blackhamresources.com.au

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

Exceptional Wiluna drilling results

Blackham Resources Ltd **(ASX: BLK) ("Blackham")** is pleased to provide an update on Reserve Definition Drilling completed at the East and West lodes at the Matilda/Wiluna Gold Operation. Results of this drilling will provide the basis for a resource and reserve update in support of the Stage 2 expansion plans. The Preliminary Expansion Study (see ASX Announcement 8 May 2017) confirmed the ability to grow production beyond 200,000ozpa at the Matilda/Wiluna Gold Operation.

Highlights:

- **High grade open pit mineralisation on the East and West Lodes**
- **Extensions to the planned East & West pits further north and south likely**
- **Broad zones of mineralisation in the Central Lodes between East and West Lodes, geological interpretation confirmed**
- **Central Lodes all outside the existing resource and planned pit**
- **Exceptional drilling results (downhole widths) include:**

West Lode

• **WUDD0016:**	**15.4m @ 21.04g/t Au from 156.6m**	**324g*m**
• **WURC0312:**	**12m @ 8.19g/t Au from 190m &**	**98g*m**
	19m @ 12.58g/t Au from 210m	**239g*m**
• **WURC0313:**	**21m @ 5.20g/t Au from 210m &**	**109g*m**
	10m @ 5.55g/t Au from 275m	**56g*m**
• **WURC0245:**	**31m @ 3.04g/t Au from 136m**	**94 g*m**
• **WURC0244:**	**9m @ 9.02g/t Au from 98m**	**81 g*m**

East Lode

• **WURD0041:**	**16.5m @ 4.68g/t from 263.5m &**	**77g*m**
	14.3m @ 2.93g/t Au from 283.7m	**42g*m**
• **WUDD0008:**	**11m @ 5.60g/t Au from 203.5m**	**62g*m**
• **WURC0238:**	**15m @ 3.71g/t Au from 226m**	**56 g*m**

Central Lodes

• **WURC0236:**	**35m @ 3.53g/t Au from 18m**	**124 g*m**
• **WURC0277:**	**40m @ 2.10g/t Au from 4m**	**120g*m**
• **WURC0475:**	**10m @ 3.73g/t Au from 10m**	**37g*m**

Wiluna Open Pit Reserve Drilling

Blackham recently published the results of a Preliminary Expansion Study ("PES" refer to ASX release 8th May 2017) which identified the potential for a long life operation at Wiluna producing in excess of 200,000oz per annum. An infill and extensional program of RC and diamond drilling for ~30,000m was completed during January to April, targeting the East and West lodes (Figures 1 and 2) with the aim of converting the 424,000oz East West pit Mining Inventory (5.6Mt @ 2.3g/t) published in the PES into reserves. Drilling also included geotechnical holes to assess pit wall stability and metallurgical holes to provide samples for test work. An updated mineral resource estimate is in progress, which will allow the estimation of Ore Reserves to be used as the underlying basis for the current feasibility expansion study, which is due for completion in the December quarter 2017.

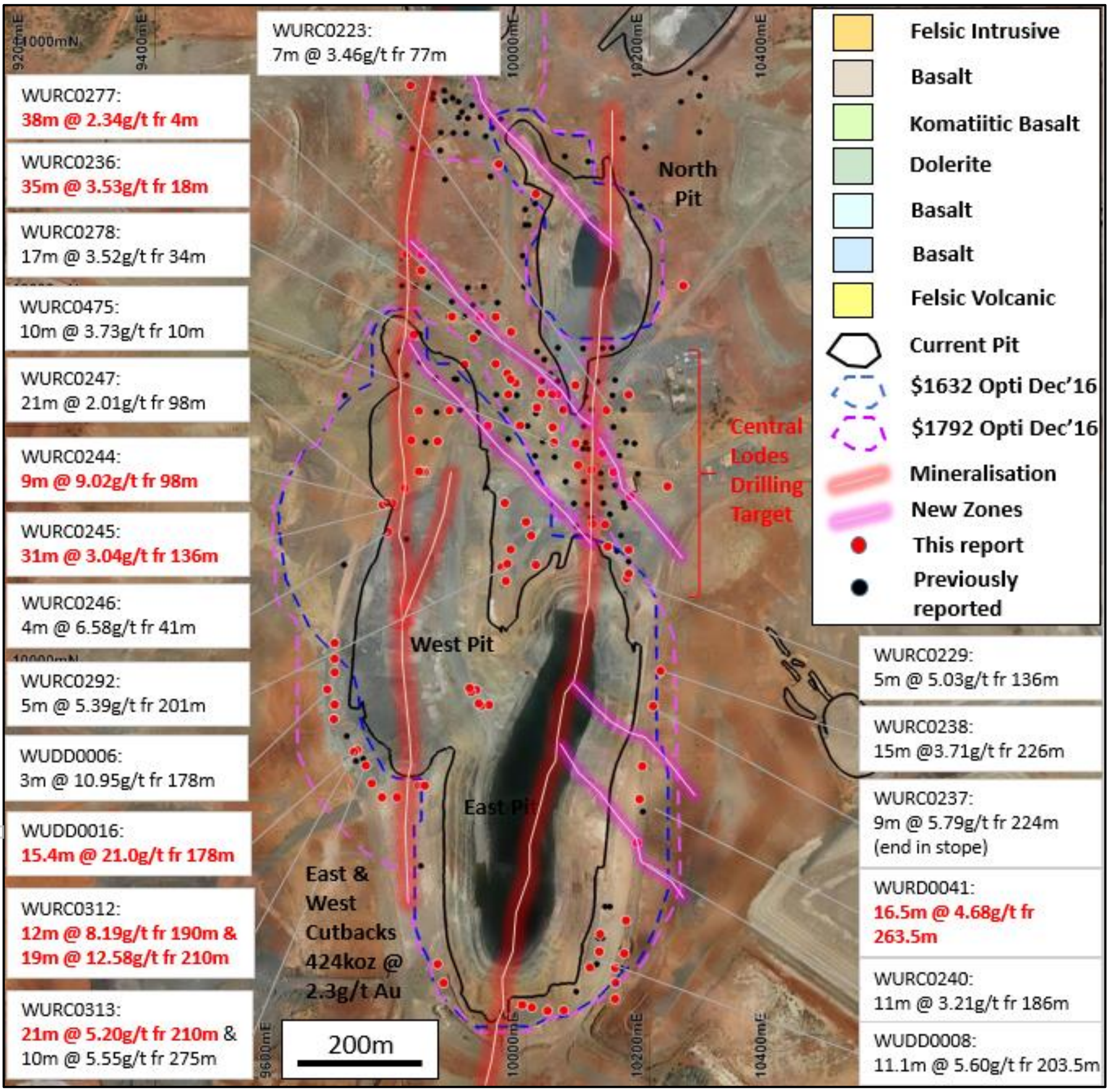

Figure 1. Plan view showing collar locations of latest drilling results (downhole widths quoted) and updated mineralisation interpretation in relation to pre-drilling pit optimisation shells. Note significant new mineralisation outside the current pit optimisations.

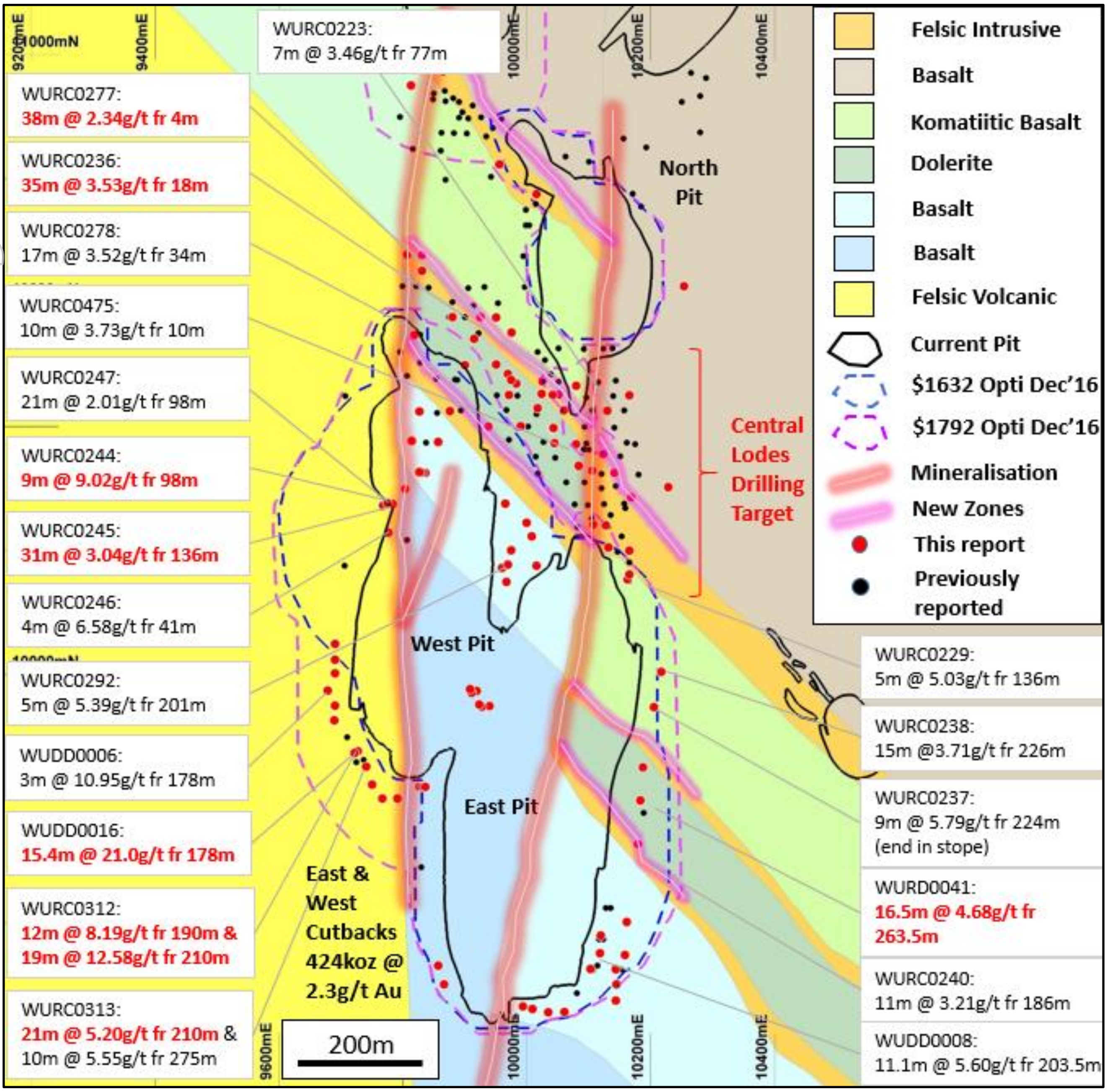

Figure 2. Plan view showing collar locations of latest drilling results (downhole widths quoted) and geological interpretation in relation to pre-drilling pit optimisation shells. Note significant new mineralisation outside the current pit optimisations.

East-West Lodes high-grade remnant zones intersected.

Infill drilling at the East and West lodes continues to confirm shallow, high-grade remnant mineralisation, particularly adjacent to and between historical stopes (mined 1930's to 1950's), which is expected to fall within open pit cut-backs. Recent drill results indicate that pit cut backs are likely to extend further to the north and south. All significant intercepts (reported above a 0.6g/t cut with a maximum of 2m internal dilution) are given below in Appendix 1.

Drilling at the southern end of the West Lode has intersected a previously unknown high grade shoot (Figures 3 to 5) with results (downhole widths quoted) including:

- WURC0312: **12m @ 8.19g/t** from 190m and **19m @ 12.58g/t** from 210m, 337g*m
- WUDD0016: **15.4m @ 21.04g/t** from 156.6m, and 324g*m
- WURC0313: **21m @ 5.20g/t** from 210m and **10m @ 5.55g/t** from 275m. 165g*m

Further infill drilling is required to follow up these results.

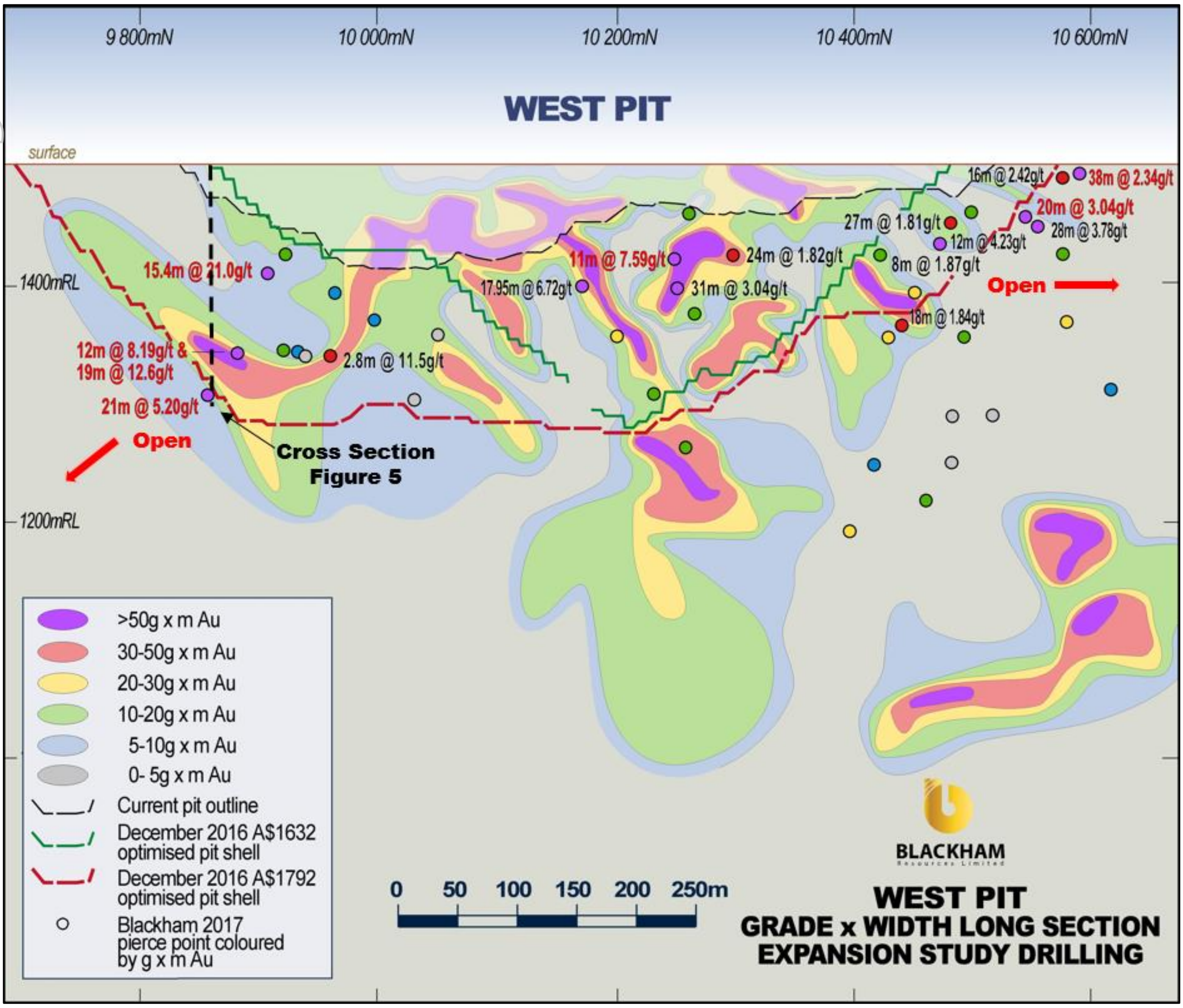

Figure 3. West Lode long section showing drill intercepts coloured by Au tenor, underlain with pre-drilling metal tenor contours. Recent results extend the high-grade zones both to the north and south.

Other significant high grade results beneath and along strike from the current West pit include:

• WURC0244:	**9m @ 9.02g/t** from 98m	**81g*m**
• WURC0245:	**31m @ 3.04 g/t** from 136m (including 1m @ 8.81g/t, 3m @ 9.75g/t and 1m @ 5.52g/t)	**94g*m**
• WURC0246:	**4m @ 6.58 g/t** from 41m, **2m @ 5.90g/t** from 116m, and **2m @ 11.78g/t** from 136m	**61g*m**
• WURC0247:	**21m @ 2.01g/t** from 98m (including 2m @ 5.30g/t and 1m @ 5.00g/t)	**42g*m**
• WURC0278:	**17m @ 3.52g/t** from 34m (including 3m @ 7.41g/t and 2m @ 8.26g/t)	**60g*m**
• WURC0292:	**5m @ 5.39g/t** from 201m	**27g*m**
• WUDD0006:	**3m @ 10.95g/t** from 178m	**33g*m**

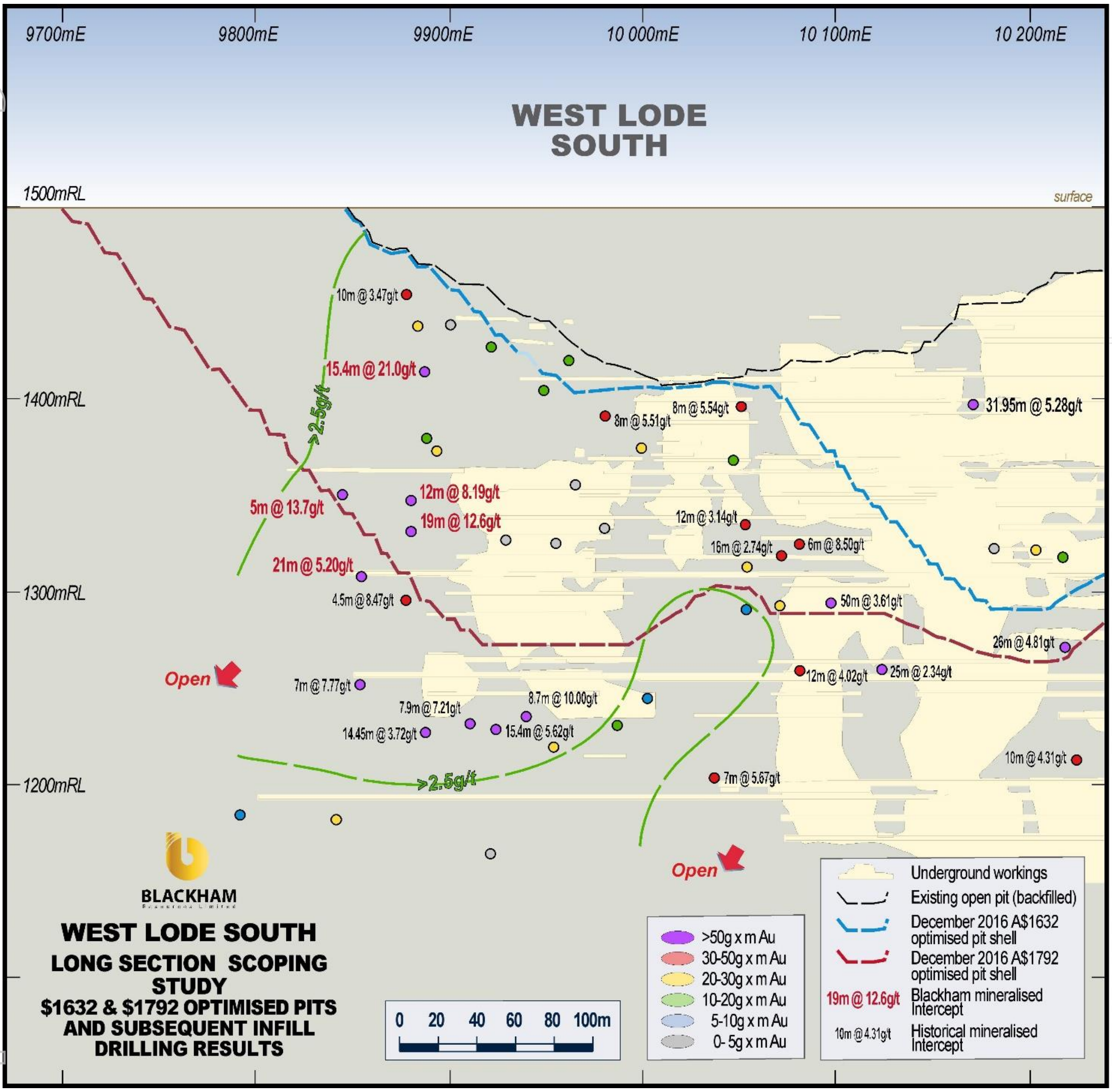

Figure 4. Long section through West Lode South showing extensions of mineralisation to the south of West pit. New mineralisation is likely to extend the planned PES pit further south.

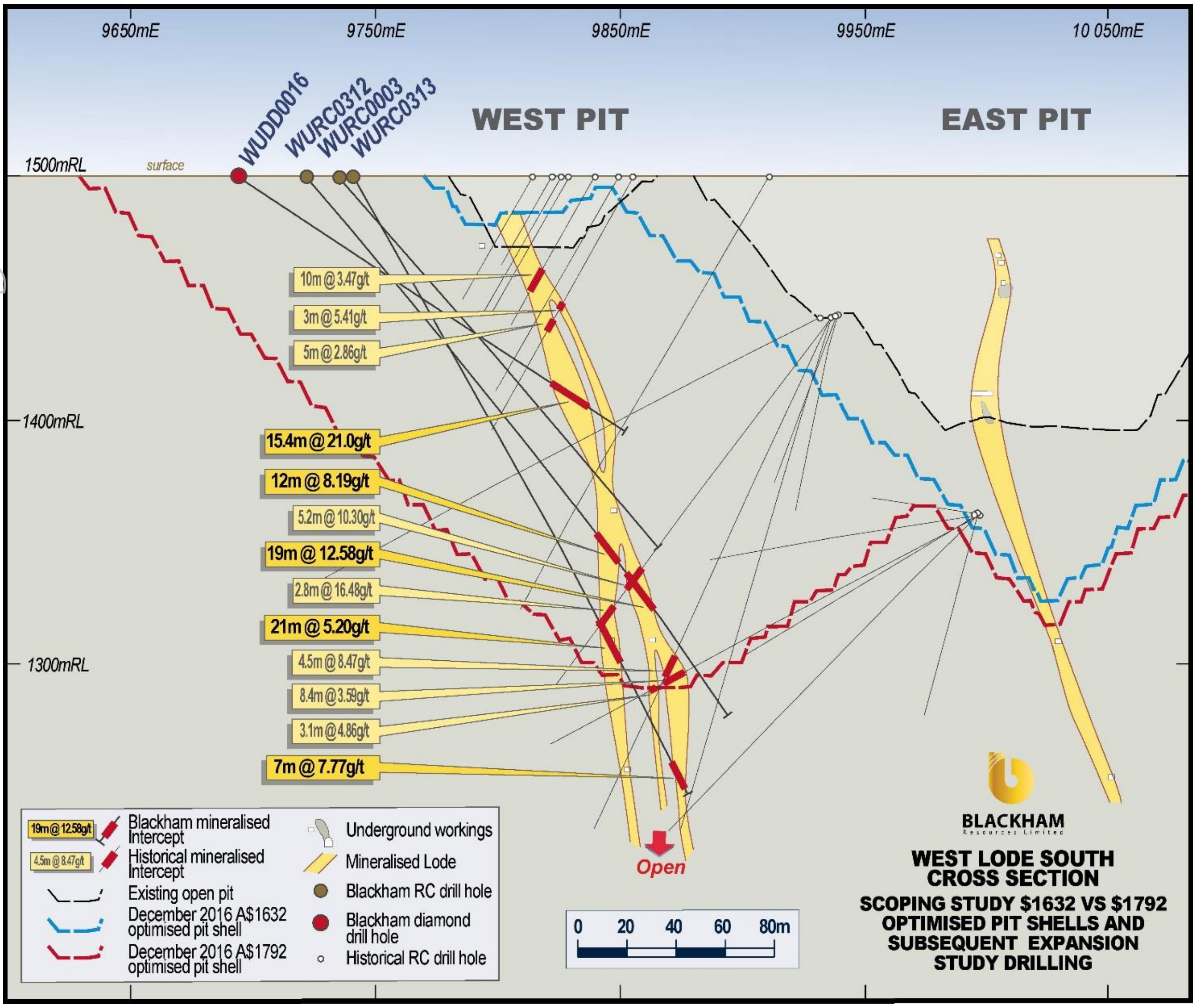

Figure 5. Section through West Lode South – drilling has confirmed broad high-grade mineralisation, likely to extend the planned PES pit deeper and further south.

Infill drilling along the east flank of East pit has confirmed the high-tenor of remnant mineralisation which is likely to extend the planned pit further south. Results include:

- WURC0238: **15m @ 3.71g/t** from 226m 56g*m
- WURC0237: **9m @ 5.79g/t** from 224m (end in stope) 52g*m
- WURD0041: **16.5m @ 4.68g/t** from 263.5m 77g*m
- WURC0240: **11m @ 3.21g/t** from 186m 35g*m
- WUDD0008: **11.1m @ 5.60g/t** from 203.5m 62g*m

Broad zones of mineralisation in the Central Lodes outside the Mineral Resource

Drilling in the "Central Lodes" linking the East and West lodes has intersected further broad, shallow, potentially economic mineralisation which currently sits outside the optimised pit shells. Mineralisation appears to be localised on lithological contacts which strike northwest and dip steeply to the southwest (Figure 2 and 6).

The high grade East and West lode drill results combined with the broad zones of mineralisation with the Central Zone, are likely to extend the planned East West PES pits significantly further north towards North pit.

All the mineralisation in the Central Zone is outside the current Mineral Resource and will be included in the next resource update.

Highlights from the shallow Central Lodes include (downhole widths quoted):

- WURC0236: **35m @ 3.53g/t** from 18m (including 4m @ 9.83g/t from 38m & 2m @ 7.33g/t from 47m) **124g*m**
- WURC0277: **38m @ 2.34g/t** from 4m (including 8m @ 5.94 g/t from 24m) **89g*m**
- WURC0475: **10m @ 3.73g/t** from 10m (including 3m @ 8.80g/t from 11m) **37g*m**
- WURC0471: **12m @ 1.41g/t** from 4m & **11m @ 2.25g/t** from 31m **17g*m**
- WURC0476: **10m @ 1.62g/t** from 17m, (including 1m @ 7.62g/t from 22m) **16g*m**

The previous successful drilling which extended the West Lode mineralisation further north combined with the shallow mineralisation in the Central Lode between West and North pits is likely to help these pits merge together.

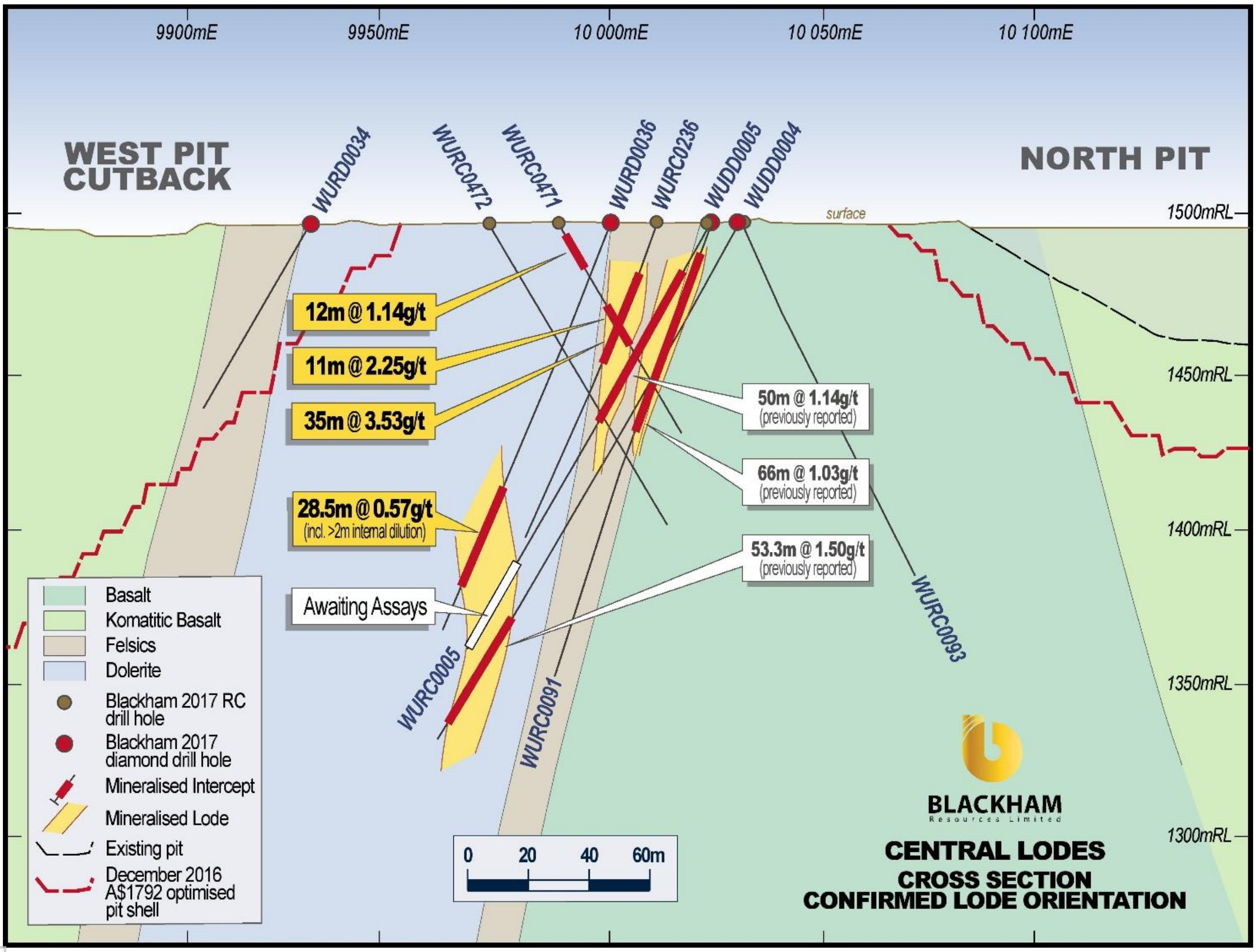

Figure 6. Cross section showing significant intercepts for the Central Lodes all of which are currently outside the reported resources (outside Dec'16 $1792 shell).

Matilda/Wiluna Gold Operation Resources

A successful drilling campaign of 25,000m in the December 2016 quarter increased Mineral Resources at the Matilda/Wiluna gold operation by 25% (refer to ASX release dated 23rd of January 2017 for details). Significantly, the total Mineral Resource of 63Mt @ 3.2g/t (6.4Moz) includes 12.5Mt @ 2.6g/t for 1Moz of potential open pit mineralisation at Wiluna which could provide base load mill feed to an expanded processing plant.

The latest drilling results from the East, West and Central lodes which have resulted in extensions to the north south with improved geological confidence suggest the potential for larger open pits than previously envisaged.

Blackham has completed preliminary mining and processing studies and is progressing an Expansion study for an additional 1.5Mtpa processing capacity to take total capacity at the Wiluna Gold Plant to 3.2Mtpa, to more efficiently develop the large resource base. A breakdown of resources is given in Table 1.

Table 1. Matilda/Wiluna Gold Operation January 2017 Measured, Indicated & Inferred Resources (JORC 2012)

Matilda Gold Project Resource Summary

OPEN PIT RESOURCES

Mining Centre	Measured			Indicated			Inferred			Total 100%			Free Milling		
	Mt	g/t Au	Koz Au	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 OP	0.2	2.1	13	7.6	1.8	435	4.3	1.4	200	12.1	1.7	**648**	12.0	1.7	**640**
Galaxy				0.4	3.1	42	0.4	2.2	25	0.8	2.6	**68**	0.8	2.7	**68**
Williamson Mine				3.3	1.6	170	3.8	1.6	190	7.1	1.6	**360**	7.1	1.6	**360**
Wiluna OP[1]				8.4	2.7	730	4.1	2.5	330	12.5	2.6	**1,060**	1.2	1.4	**54**
Regent				0.7	2.7	61	3.1	2.1	210	3.8	2.2	**271**	1.3	1.9	**78**
Stockpiles				0.4	1.0	13				0.4	1.0	13			
OP Total	**0.2**	**2.1**	**13**	**21**	**2.2**	**1,451**	**16**	**1.9**	**955**	**37**	**2.1**	**2,420**	**22**	**1.7**	**1,200**

UNDERGROUND RESOURCES

Mining Centre	Measured			Indicated			Inferred			Total 100%			Free Milling		
	Mt	g/t Au	Koz Au	Mt	g/t Au	Koz Au	Mt	g/t Au	Koz Au	Mt	g/t Au	Koz Au	Mt	g/t Au	Koz Au
Golden Age				0.5	5.3	81	0.9	3.7	110	1.4	4.2	**191**	1.4	4.3	**190**
Wiluna				9.4	5.2	1570	15.0	4.4	2165	24	4.8	**3,735**			
Matilda Mine UG				0.1	2.5	10	0.6	3.6	70	0.7	3.6	**80**			
UG Total				**10**	**5.2**	**1,661**	**17**	**4.4**	**2,345**	**26**	**4.8**	**4,006**	**1**	**4.2**	**190**
Grand Total	**0.2**	**2.1**	**13**	**31**	**3.1**	**3,112**	**32**	**3.2**	**3,300**	**63**	**3.2**	**6,426**	**24**	**1.8**	**1,390**

1) Wiluna Open Pit Resources reported in announcements dated 14 December 2016 and 23rd January 2017 and include all exploration and resource definition drilling information, where practicable, up to 1st December 2016.

2) Free Milling resource is a subset of the overall Mineral Resource

3) Mineral Resources are reported inclusive of Ore Reserves.

4) 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.

5) Cut off grades used in the estimations vary between deposits and are given in the individual Mineral Resource tables and Table 1.

For further information on Blackham please contact:

Bryan Dixon
Managing Director
Blackham Resources Limited
Office: +618 9322 6418

Bruce Kendall
Chief Geological Officer
Blackham Resources Limited
Office: +618 9322 6418

Jim Malone
Investor Relations Manager
Blackham Resources Limited
Office: +61 419 537 714

Competent Persons Statement

The information contained in the report that relates to Exploration Targets and Exploration Results at the Matilda/Wiluna Gold Operation 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/Wiluna Gold Operation 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 December 2016 and 23rd January 2017 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 1. Significant Intercepts

Prospect	Hole ID	East (MGA)	North (MGA)	RL	EOH (m)	Dip	Azi (MGA)	From (m)	To (m)	Width (m)	Au g/t	True Width (m)
East Lode	WURC0205	225335	7051810	1499	150	-64	272	131.0	132.0	1.0	1.39	0.7
Central Lodes	WURC0213	225174	7051601	1499	272	-60	271	233.0	234.0	1.0	1.48	Unknown
Central Lodes								244.0	245.0	1.0	1.23	Unknown
West Lode								266.0	268.0	2.0	5.67	1.3
West Lode							incl.	267.0	268.0	1.0	7.13	0.7
Lawless SE	WURC0222	225401	7051664	1499	200	-59	274	164.0	165.0	1.0	1.59	0.7
Lawless SE								177.0	179.0	2.0	1.09	1.3
East Lode	WURC0223	225313	7051685	1499	125	-60	272	11.0	14.0	3.0	1.08	2.0
East Lode								77.0	84.0	7.0	3.46	4.7
East Lode							incl.	83.0	84.0	1.0	17.80	0.7
East Lode								88.0	89.0	1.0	2.71	0.7
East Lode								118.0	119.0	1.0	2.97	0.7
East Lode	WURC0225	225341	7051645	1499	210	-59	271	117.0	122.0	5.0	1.41	3.3
East Lode								196.0	198.0	2.0	1.79	1.3
East Lode	WURC0226	225340	7051560	1499	220	-60	275	113.0	114.0	1.0	1.29	0.7
Central Lodes								155.0	159.0	4.0	1.26	Unknown
Central Lodes								164.0	179.0	15.0	1.92	Unknown
Central Lodes							incl.	164.0	165.0	1.0	7.75	Unknown
Central Lodes								206.0	211.0	5.0	1.00	Unknown
East Lode	WURC0229	225337.9	7051513.27	1498.576	180	-50	270	88.0	89.0	1.0	4.59	0.7
East Lode								94.0	103.0	9.0	2.14	6.0
East Lode							incl.	102.0	103.0	1.0	11.05	0.7
East Lode								111.0	112.0	1.0	1.88	0.7
East Lode								136.0	141.0	5.0	5.03	3.3
East Lode							incl.	138.0	139.0	1.0	16.50	0.7
East Lode	WURCD0230	225306	7051564	1499	204	-54	269	61.0	63.0	2.0	15.45	1.3
East Lode								72.5	74.5	2.0	1.30	1.3
East Lode								78.3	79.5	1.2	1.13	0.8
East Lode								90.0	90.8	0.8	34.50	0.5
Central Lodes								202.0	203.0	1.0	2.29	Unknown
Central Lodes								180.0	182.0	2.0	1.51	Unknown
Central Lodes	WURC0232	225145.3	7051532.91	1498.774	210	-65	274	NSI				
West Lode	WURC0233	225138	7051631	1499	194	-64	272	NSI				
West Lode	WURC0234	224871	7051299	1499	260	-55	92	250.0	260.0	10.0	0.66	6.7
West Lode	WURC0235	224869	7051351	1499	211	-50	92	NSI				
Central Lodes	WURC0236	225194	7051830	1499	360	-60	271	18.0	53.0	35.0	3.53	Unknown
Central Lodes							incl.	22.0	23.0	1.0	5.53	Unknown
Central Lodes							and	38.0	42.0	4.0	9.83	Unknown
Central Lodes							and	47.0	49.0	2.0	7.33	Unknown
Central Lodes								64.0	70.0	6.0	1.20	Unknown
Central Lodes								79.0	82.0	3.0	1.09	Unknown
Central Lodes								85.0	86.0	1.0	1.96	Unknown
Central Lodes								134.0	139.0	5.0	1.11	Unknown
Central Lodes								223.0	224.0	1.0	1.29	Unknown
East Lode	WURC0237	225384.5	7051308.09	1498.026	234	-49	269	224.0	233.0	9.0	5.79	6.0
East Lode							incl.	227.0	233.0	6.0	7.60	4.0
East Lode								226.0	241.0	15.0	3.71	10.0
East Lode							incl.	229.0	230.0	1.0	5.79	0.7
East Lode							and	233.0	238.0	5.0	6.00	3.3

East Lode								245.0	246.0	1.0	2.31	0.7
East Lode								249.0	259.0	10.0	2.74	6.7
East Lode							incl.	254.0	255.0	1.0	6.84	0.7
East Lode	WURC0239	225369.2	7051210.28	1496.774	315	-69	274	247.0	248.0	1.0	3.59	0.7
East Lode								310.0	313.0	3.0	3.18	2.0
East Lode							incl.	311.0	312.0	1.0	5.45	0.7
East Lode	WURC0240	225364	7051086	1497	248	-65	274	109.0	111.0	2.0	2.82	1.3
East Lode								151.0	164.0	13.0	1.07	8.7
East Lode								181.0	183.0	2.0	1.48	1.3
East Lode								186.0	197.0	11.0	3.21	7.3
East Lode								203.0	204.0	1.0	1.56	0.7
West Lode	WURC0241	225027	7051728	1499	140	-60	274	36.0	40.0	4.0	1.48	2.7
West Lode								95.0	98.0	3.0	2.14	2.0
West Lode	WURC0242	225008	7051678	1498	155	-74	276	61.0	62.0	1.0	4.12	0.7
West Lode								110.0	125.0	15.0	0.99	10.0
West Lode	WURC0243	225045	7051778	1499	150	-60	270	52.0	56.0	4.0	1.02	2.7
West Lode								74.0	76.0	2.0	1.27	1.3
west Lode								94.0	96.0	2.0	5.64	1.3
West Lode	WURC0244	224956	7051627	1499	120	-50	96	0.0	4.0	4.0	2.97	2.7
West Lode								82.0	86.0	4.0	1.95	2.7
West Lode								98.0	107.0	9.0	9.02	6.0
West Lode							incl.	100.0	107.0	7.0	11.44	4.7
West Lode	WURC0245	224948	7051627	1499	180	-55	96	21.0	27.0	6.0	1.39	4.0
West Lode								30.0	31.0	1.0	1.62	0.7
West Lode								38.0	40.0	2.0	1.96	1.3
West Lode								85.0	86.0	1.0	4.17	0.7
West Lode								93.0	95.0	2.0	1.30	1.3
West Lode								107.0	108.0	1.0	2.53	0.7
West Lode								118.0	127.0	9.0	1.77	6.0
West Lode							incl.	122.0	123.0	1.0	5.25	0.7
West Lode								136.0	167.0	31.0	3.04	20.7
West Lode							incl.	137.0	138.0	1.0	8.81	0.7
West Lode							and	148.0	151.0	3.0	9.75	2.0
West Lode							and	159.0	160.0	1.0	5.52	0.7
West Lode	WURC0246	224950	7051580	1500	140	-59	90	22.0	24.0	2.0	2.10	1.3
West Lode								28.0	33.0	5.0	1.87	3.3
West Lode								41.0	45.0	4.0	6.58	2.7
West Lode							incl.	41.0	43.0	2.0	9.73	1.3
West Lode								116.0	120.0	4.0	3.81	2.7
West Lode							incl.	116.0	118.0	2.0	5.90	1.3
West Lode								136.0	138.0	2.0	11.78	1.3
West Lode							incl.	137.0	138.0	1.0	22.90	0.7
West Lode	WURC0247	224976	7051651	1499	144	-90	297	6.0	11.0	5.0	1.00	3.3
West Lode								14.0	19.0	5.0	1.93	3.3
West Lode								98.0	119.0	21.0	2.01	14.0
West Lode							incl.	100.0	102.0	2.0	5.30	1.3
West Lode							and	109.0	110.0	1.0	5.00	0.7
Central Lodes	WURC0254	225117	7052178	1501	100	-65	46	70.0	71.0	1.0	1.90	Unknown
Central Lodes	WURC0255	225178	7052132	1501	120	-49	93	NSI				
Lawless NW	WURC0264	224972	7052302	1499	40	-61	274	NSI				
Central Lodes	WURC0266	225117.4	7051930.89	1499.472	250	-60	270	20.0	24.0	4.0	2.85	Unknown
Central Lodes								80.0	88.0	8.0	1.58	Unknown
Central Lodes							incl.	80.0	81.0	1.0	5.85	Unknown
West Lode	WURC0267	224970	7052029	1499	50	-59	275	NSI				

West Lode	WURC0268	224995	7052029	1499	96	-60	271	NSI				
West Lode	WURC0269	224996	7052004	1499	80	-61	271	NSI				
West Lode	WURC0270	225142	7051907	1500	150	-60	270	NSI				
Lawless SE							incl.	24.0	28.0	4.0	6.73	2.7
West Lode								153.0	159.0	6.0	1.17	4.0
West Lode								163.0	167.0	4.0	2.56	2.7
West Lode							incl.	164.0	165.0	1.0	5.35	0.7
West Lode								170.0	174.0	4.0	1.63	2.7
west Lode	WURC0278	224985	7051900	1501	80	-59	270	34.0	51.0	17.0	3.52	11.3
West Lode							incl.	38.0	41.0	3.0	7.41	2.0
West Lode							and	48.0	50.0	2.0	8.26	1.3
Central Lodes	WURC0279	225118	7051855	1500	260	-64	272	NSI				
West Lode	WURC0280	224985	7051729	1503	90	-55	273	54.0	56.0	2.0	1.01	1.3
West Lode	WURC0281	225003	7051678	1498	162	-55	270	NSI				
East Lode	WURC0282	225248	7051823	1499	120	-65	272	15.0	16.0	1.0	1.21	0.7
Central Lodes								42.0	44.0	2.0	1.47	Unknown
West Lode	WURC0283	225300	7051785	1499	90	-60	269	NSI				
Central Lodes	WURC0285	225229	7051783	1499	60	-60	48	NSI				
Central Lodes	WURC0286	225214	7051755	1499	90	-60	47	NSI				
Central Lodes	WURC0289	225143	7051831	1500	280	-59	272	220.0	221.0	1.0	1.26	Unknown
West Lode								262.0	264.0	2.0	1.88	1.3
West Lode	WURC0290	225068	7051853	1500	186	-66	267	166.0	176.0	10.0	1.44	6.7
west Lode	WURC0291	224997.1	7051776.4	1503.972	188	-60	270	NSI				
Central Lodes	WURC0293	225191.1	7051531.73	1498.996	156	-50	94	56.0	60.0	4.0	1.34	Unknown
East Lode								125.0	127.0	2.0	18.11	1.3
East Lode							incl.	125.0	126.0	1.0	35.30	0.7
East Lode								149.0	151.0	2.0	1.88	1.3
West Lode	WURC0294	225182	7051579	1499	240	-55	270	220.0	221.0	1.0	3.67	0.7
West Lode								234.0	238.0	4.0	3.38	2.7
West Lode							incl.	234.0	235.0	1.0	5.43	0.7
West Lode							and	237.0	238.0	1.0	5.02	0.7
West Lode	WURC0295	225019	7051171	1499	160	-84	259	NSI				
West Lode	WURC0296	225015	7051171	1499	100	-75	268	NSI				
West Lode	WURC0297	225010	7051171	1499	70	-61	270	26.0	27.0	1.0	1.61	0.7
West Lode	WURC0298	224949	7051151	1499	160	-60	91	0.0	8.0	8.0	1.25	5.3
West Lode								93.0	95.0	2.0	1.96	1.3
West Lode	WURC0299	224975	7051151	1499	150	-60	88	2.0	5.0	3.0	1.65	2.0
East Lode	WURC0301	225334	7050860	1498	100	-60	90	NSI				
East Lode	WURC0302	225332	7050884	1497	90	-60	270	NSI				
East Lode	WURC0303	225347	7050907	1497	200	-61	269	124.0	126.0	2.0	1.42	1.3
East Lode								182.0	188.0	6.0	2.01	4.0
East Lode	WURC0304	225348.4	7050960.52	1496.697	170	-60	268	79.0	81.0	2.0	2.33	1.3
East Lode								124.0	134.0	10.0	1.34	6.7
East Lode	WURC0305	225333.4	7050833.16	1499.328	70	-61	272	NSI				
East Lode	WURC0306	225307	7050937	1498	212	-65	270	145.0	149.0	4.0	3.44	2.7
West Lode							incl.	146.0	147.0	1.0	8.12	0.7
East Lode	WURC0307	225184	7050821	1498	100	-50	268	NSI				
East Lode	WURC0308	225199	7050817	1499	130	-60	271	94.0	95.0	1.0	1.61	0.7
East Lode	WURC0309	225251	7050813	1498	90	-61	263	NSI				
Central Lodes	WURC0310	225226	7050812	1498	90	-60	267	NSI				
Central Lodes	WURC0311	225135	7051527	1499	190	-56	267	NSI				
West Lode	WURC0312	224904	7051223	1499	280	-50	86	0.0	8.0	8.0	1.19	5.3
West Lode								190.0	202.0	12.0	8.19	8.0
West Lode							incl.	192.0	202.0	10.0	9.31	6.7

West Lode								210.0	229.0	19.0	12.58	12.7
West Lode							incl.	211.0	226.0	15.0	15.30	10.0
West Lode								255.0	256.0	1.0	4.49	0.7
West Lode	WURC0313	224923	7051202	1499	288	-60	90	0.0	8.0	8.0	1.40	5.3
West Lode								210.0	231.0	21.0	5.20	14.0
West Lode							incl.	212.0	222.0	10.0	8.94	6.7
West Lode							and	230.0	231.0	1.0	5.15	0.7
West Lode								247.0	248.0	1.0	6.26	0.7
West Lode								257.0	261.0	4.0	3.80	2.7
West Lode							incl.	257.0	259.0	2.0	6.71	1.3
West Lode								275.0	285.0	10.0	5.55	6.7
West Lode							incl.	279.0	284.0	5.0	9.82	3.3
West Lode	WURC0314	224870	7051275	1499	245	-51	86	241.0	245.0	4.0	2.32	2.7
West Lode	WURC0315	224869	7051373	1500	221	-51	89	0.0	4.0	4.0	1.00	2.7
West Lode	WURC0316	224868	7051399	1500	220	-50	90	214.0	216.0	2.0	1.06	1.3
West Lode	WURC0317	224999	7051679	1498	220	-55	271	4.0	20.0	16.0	2.15	10.7
West Lode								65.0	84.0	19.0	1.64	12.7
Central Lodes	WURC0371	225120	7051304	1446	140	-70	91	NSI				
Central Lodes	WURC0372	225107	7051302	1447	160	-89	253	100.0	101.0	1.0	3.13	Unknown
Central Lodes								151.0	154.0	3.0	1.36	Unknown
Central Lodes	WURC0373	225099	7051328	1449	170	-75	94	71.0	73.0	2.0	1.36	Unknown
Central Lodes								79.0	84.0	5.0	1.31	Unknown
Central Lodes	WURC0390	225103	7051306	1447	152	-70	272	83.0	88.0	5.0	1.31	Unknown
Central Lodes								115.0	116.0	1.0	1.87	Unknown
Central Lodes								151.0	152.0	1.0	2.78	Unknown
Central Lodes	WURC0391	225091	7051324	1449	250	-90	163	87.0	88.0	1.0	4.18	Unknown
Central Lodes								135.0	139.0	4.0	1.20	Unknown
Central Lodes								151.0	157.0	6.0	2.45	Unknown
Central Lodes								177.0	180.0	3.0	4.25	Unknown
Central Lodes							incl.	177.0	179.0	2.0	6.03	Unknown
Central Lodes	WURC0392	225088	7051331	1450	126	-70	272	80.0	82.0	2.0	1.39	Unknown
Central Lodes	WURC0467	225046	7051930	1500	60	-60	47	NSI				
Central Lodes	WURC0468	225082	7051896	1500	80	-61	44	NSI				
Central Lodes	WURC0469	225296	7051708	1499	100	-60	272	9.0	11.0	2.0	1.08	Unknown
Central Lodes								15.0	19.0	4.0	1.51	Unknown
Central Lodes								28.0	30.0	2.0	1.76	Unknown
Central Lodes								33.0	43.0	10.0	1.18	Unknown
Central Lodes								57.0	66.0	9.0	4.29	Unknown
Central Lodes							incl.	62.0	63.0	1.0	24.90	Unknown
Central Lodes								93.0	94.0	1.0	4.83	Unknown
Central Lodes	WURC0470	225139	7051840	1500	80	-60	46	57.0	58.0	1.0	3.52	Unknown
Central Lodes								61.0	62.0	1.0	2.89	Unknown
Central Lodes	WURC0471	225153	7051825	1500	114	-60	47	4.0	16.0	12.0	1.10	Unknown
Central Lodes								24.0	26.0	2.0	1.50	Unknown
Central Lodes								31.0	42.0	11.0	2.25	Unknown
Central Lodes							incl.	36.0	37.0	1.0	6.72	Unknown
Central Lodes	WURC0472	225140	7051806	1499	50	-60	47	NSI				
Central Lodes	WURC0473	225211	7051808	1499	90	-61	49	45.0	50.0	5.0	1.01	Unknown
Central Lodes	WURC0474	225186	7051786	1499	75	-60	49	74.0	76.0	2.0	1.43	Unknown
Central Lodes	WURC0475	225251	7051730	1499	90	-60	47	10.0	20.0	10.0	3.73	Unknown
Central Lodes							incl.	11.0	14.0	3.0	8.80	Unknown
Central Lodes								23.0	25.0	2.0	1.64	Unknown
Central Lodes	WURC0476	225256	7051694	1499	50	-59	48	10.0	12.0	2.0	1.63	Unknown
Central Lodes								17.0	27.0	10.0	1.62	Unknown

Central Lodes							incl.	22.0	23.0	1.0	7.62	Unknown
Central Lodes								38.0	45.0	7.0	1.43	Unknown
Central Lodes	WURC0477	225280	7051600	1499	24	-60	270	22.0	23.0	1.0	8.73	Unknown
Central Lodes	WURC0478	225301	7051600	1499	180	-51	274	101.0	102.0	1.0	1.82	Unknown
Central Lodes								115.0	118.0	3.0	1.15	Unknown
Central Lodes								145.0	160.0	15.0	1.52	Unknown
Central Lodes								163.0	167.0	4.0	3.54	Unknown
Central Lodes							incl.	165.0	166.0	1.0	5.17	Unknown
West Lode								51.0	52.6	1.6	2.57	1.0
West Lode							incl.	52.0	52.5	0.5	5.82	0.3
West Lode								62.2	63.0	0.8	2.46	0.5
West Lode								89.0	90.9	1.9	2.28	1.3
West Lode							incl.	89.0	89.5	0.5	6.01	0.3
West Lode								108.0	109.9	1.9	3.99	1.3
West Lode							incl.	108.0	109.0	1.0	6.28	0.7
West Lode								147.0	149.6	2.6	4.08	1.7
West Lode								160.5	170.0	9.5	2.63	6.3
West Lode							incl.	161.2	162.0	0.8	5.76	0.5
West Lode							and	164.5	165.0	0.5	6.15	0.3
West Lode								192.0	193.0	1.0	1.59	0.7
Central Lodes	WURD0032	225161	7051756	1499	328	-61	274	108.0	108.8	0.8	2.48	Unknown
Central Lodes								117.4	119.0	1.6	1.00	Unknown
Central Lodes								136.0	136.6	0.6	3.96	Unknown
West Lode								243.0	258.0	15.0	0.92	10.0
West Lode								269.0	281.0	12.0	1.36	8.0
West Lode								284.1	290.0	5.9	1.13	3.9
West Lode								296.0	305.0	9.0	2.28	6.0
West Lode							incl.	304.0	305.0	1.0	9.00	0.7
West Lode								309.0	311.0	2.0	2.16	1.3
Lawless NW	WURD0033	225210	7051760	1499	219.3	-55	228	170.0	177.0	7.0	1.51	4.7
Lawless NW								212.7	213.3	0.6	3.08	0.4
Central Lodes								80.0	81.0	1.0	2.84	Unknown
Central Lodes								85.0	86.0	1.0	1.36	Unknown
Central Lodes								90.0	95.0	5.0	2.47	Unknown
Central Lodes							incl.	94.0	95.0	1.0	6.61	Unknown
Central Lodes								121.0	140.0	19.0	1.84	Unknown
Central Lodes							incl.	125.0	126.0	1.0	10.80	Unknown
Central Lodes								147.0	173.0	26.0	2.69	Unknown
Central Lodes							incl.	151.0	157.0	6.0	5.56	Unknown
Central Lodes	WURD0035	225142	7051734	1499	327	-65	270	98.0	99.6	1.6	8.65	Unknown
Central Lodes							incl.	98.5	99.6	1.0	12.55	Unknown
Central Lodes								118	120	2.0	2.16	Unknown
Central Lodes								131	133	2.0	1.19	Unknown
Central Lodes								142	149.1	7.1	1.21	Unknown
West Lode								158.3	161	2.7	1.98	1.8
West Lode								165	180.9	15.9	1.51	10.6
West Lode								209	227	18.0	2.21	12.0
West Lode							incl.	223	223.7	0.7	12.65	0.5
West Lode								234	235	1.0	2.51	0.7
West Lode								253	254	1.0	1.66	0.7
West Lode								289	295	6.0	3.48	4.0
West Lode							incl.	293	295	2.0	8.58	1.3
West Lode								298	300	2.0	9.22	1.3
West Lode							incl.	299	300	1.0	15.75	0.7

West Lode								305	308	3.0	2.13	2.0
Central Lodes	WURD0036	225193	7051809	1499	362.9	-60	270	111.0	112.0	1.0	3.36	Unknown
Central Lodes								117.0	119.0	2.0	3.09	Unknown
Central Lodes								133.0	134.0	1.0	2.16	Unknown
West Lode								261.0	262.0	1.0	1.64	0.7
West Lode								323.8	324.5	0.7	3.19	0.5
Central Lodes	WURD0037	225221	7051809	1499	168.1	-70	275	64.0	69.2	5.2	1.06	Unknown
Central Lodes								83.0	92.3	9.3	1.28	Unknown
Central Lodes								115.0	123.0	8.0	1.58	Unknown
East Lode	WURD0038	225416	7051987	1500	330.4	-59	272	182.0	183.0	1.0	1.23	0.7
East Lode								211.5	217.0	5.5	2.27	3.7
East Lode							incl.	212.3	213.0	0.7	6.41	0.5
Central Lodes								290.0	294.6	4.6	1.55	Unknown
Central Lodes								300.8	304.4	3.6	2.76	Unknown
Central Lodes							incl.	300.8	301.2	0.4	7.67	Unknown
Central Lodes								324.0	327.0	3.0	1.74	Unknown
Central Lodes								62.0	64.0	2.0	5.13	Unknown
Central Lodes							incl.	63.0	64.0	1.0	7.68	Unknown
Central Lodes	WURD0040	225216	7051730	1499	220.9	-55	225	78.0	82.0	4.0	1.84	Unknown
Central Lodes							incl.	79.6	80.4	0.8	5.09	Unknown
Central Lodes								139.0	139.5	0.5	3.26	Unknown
Central Lodes								148.6	155.3	6.7	2.75	Unknown
Central Lodes								171.0	180.5	9.5	1.90	Unknown
Central Lodes							incl.	173.0	174.3	1.3	5.90	Unknown
Central Lodes								193.2	201.4	8.2	1.29	Unknown
East Lode	WURD0041	225372	7051160	1497	320.9	-60	270	211.0	212.8	1.8	7.75	1.2
East Lode								211.4	212.8	1.4	9.72	0.9
East Lode								263.5	280.0	16.5	4.68	11.0
East Lode							incl.	263.5	266.2	2.7	10.39	1.8
East Lode							and	269.9	276.5	6.6	6.17	4.4
East Lode							and	279.6	280.0	0.4	6.96	0.3
East Lode								283.7	298.0	14.3	2.93	9.5
East Lode							incl.	292.0	293.0	1.0	8.55	0.7
West Lode	WUDD0006	224860	7051324	1499	230	-38	93	178.0	181.0	3.0	10.95	2.0
West Lode							incl.	178.0	180.0	2.0	14.51	1.3
West Lode								217.0	219.8	2.8	9.41	1.9
East Lode	WUDD0007	225292	7050883	1498	191	-35	275	113.6	114.5	0.9	2.40	0.6
East Lode								117.6	119.4	1.8	3.86	1.2
East Lode							incl.	118.8	119.4	0.6	8.19	0.4
East Lode								144.9	153.0	8.1	3.55	5.4
East Lode							incl.	144.9	146.9	2.0	7.94	1.3
East Lode								186.5	188.0	1.5	8.26	1.0
East Lode	WUDD0008	225306	7050909	1498	215	-45	271	81.3	82.0	0.7	8.23	0.5
East Lode								124.8	126.2	1.4	3.78	0.9
East Lode								172.0	174.4	2.4	5.91	1.6
East Lode							incl.	173.1	174.4	1.3	9.84	0.9
East Lode								203.5	214.6	11.1	5.60	7.4
East Lode							incl.	209.0	214.6	5.6	9.32	3.7
East Lode	WUDD0009	225056	7050853	1499	145	-39	90	108.0	109.0	1.0	3.04	0.7
East Lode	WUDD0010	225046	7050883	1499	190	-44	92	161.8	169.0	7.2	14.88	4.8
East Lode							incl.	162.4	166.5	4.1	25.32	2.7
East Lode								174.0	179.0	5.0	1.49	3.3
East Lode	WUDD0011	225343	7051520	1499	165	-40	269	103.0	105.0	2.0	6.19	1.3
East Lode								116.0	117.0	1.0	2.51	0.7

West Lode								149.0	150.4	1.4	4.92	0.9
West Lode	WUDD0014	224870	7051276	1499	206	-34	89	145.0	148.0	3.0	3.92	2.0
West Lode							incl.	145.0	146.0	1.0	10.55	0.7
West Lode								183.0	186.0	3.0	2.60	2.0
West Lode								190.0	193.0	3.0	2.35	2.0
West Lode	WUDD0016	224890	7051248	1498	179	-36	90	126.6	142.0	15.4	21.04	10.3
Central Lodes								169.0	170.0	1.0	3.25	Unknown

** Grid is GDA_94 Z51S. Intercepts are calculated above a cut-off grade of 0.6g/t, maximum 2m internal dilution, minimum intercept grade of 1.0g/t. NSI = No significant intercept. WURC = RC holes, WURD = RC pre-collar with a diamond tail WUDD = Diamond hole from surface*

JORC Code, 2012 Edition – Compliance

JORC Code, 2012 Edition – Table 1 (Wiluna Gold Operation)

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*	• 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) NQ2 or HQ core with ½ core and ¼ core sampling. Samples from RC and diamond drilling are reported herein. • 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 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 (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. • 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 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.

	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.	
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).*	• Blackham data reported herein is RC 5.5" diameter holes with a face-sampling bit. Diamond drilling is oriented NQ or HQ core • Historical drilling data contained in this report includes RC, RAB, 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.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results 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.*	• 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. • For 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	• *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.*	• Drill samples have been logged for geology, alteration, mineralisation, weathering, geotechnical properties 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. • Core photography was taken for BLK diamond drilling.
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.* • *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.*	• For core samples, Blackham uses half core cut with an automatic core saw. Samples have a minimum sample width of 0.3m and maximum of 1.2m to match geological boundaries, though typically 1m intervals were selected. A cut line is routinely drawn at an angle 10 degrees to the right of the orientation line. Where no orientation line can be drawn, where possible samples are cut down the axis of planar features such as veins, such that the two halves of core are mirror images. • For historical drilling sampling techniques and preparation are not known. Historical core in storage is generally half core, with some quarter core remaining; it is assumed that half core was routinely analysed, with quarter core perhaps having been used for check assays or other studies. 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. • RC sampling with cone splitting with 1m samples collected, or 4m spear composites compiled from individual 1m samples. RC sampling with riffle or cone splitting and spear compositing is considered standard industry practice. • For historical samples the method of splitting the RC samples is not known. However, there is no evidence of bias in the results. • 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. • 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 20m down hole for Blackham holes. With a minimum of one duplicate sample per hole. Analysis of results indicated good correlation between primary and duplicate samples.

		RC duplicates are taken using the secondary sample chute on the cone splitter. DD duplicates were taken at the lab via rotary splitting after the Boyd crusher stage. It is not clear how the historical field duplicates were taken for RC drilling. • Riffle splitting and half-core splitting are industry-standard techniques and considered to be appropriate. Where holes have drilled through historical 'stope' intervals, these samples don't represent the pre-mined grade in localized areas. • 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 a total digestion method. The lower detection limits of 0.01ppm is considered fit for purpose. For Blackham drilling, ALS completed the analyses using industry best-practice protocols. ALS 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 1:20. 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	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.*	• Blackham's significant intercepts have been verified by several company personnel, including the database manager and exploration manager. • There were no twinned holes drilled in this program. Drilling has been designed at different orientations, to help correctly model the mineralisation orientation. • Data is stored in Datashed SQL database. Internal Datashed validations and validations upon importing into

	• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	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 2017v2". Historical procedures are not documented. • The only adjustment of assay data is the 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's drill collars are routinely surveyed using a DGPS with centimetre accuracy, though coordinates reported herein are a mixture of DGPS and GPS (the latter surveyed to metre-scale accuracy). • Grid systems used in this report are Wil10 local mine grid and GDA 94 Zone 51 S. • An accurate topographical model covering the mine site has been obtained, drill collar surveys are closely aligned with this. Away from the mine infrastructure, drill hole collar surveys provide adequate topographical control.
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.*	• Blackham's exploration holes are generally drilled 25m apart on east-west sections, on sections spaced 25m apart north-south. • Using Blackham's drilling and historical drilling, a spacing of approximately 25m (on section) by 25m (along strike) is considered adequate to establish grade and geological continuity. Areas of broader drill spacing have also been modelled but with lower confidence. • The mineralisation lodes show sufficient continuity of both geology and grade between holes to support the estimation of resources which comply with the 2012 JORC guidelines • 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	• *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.*	• Drill holes were generally orientated perpendicular to targets to intersect predominantly steeply-dipping north-south or northwest-southeast striking mineralisation. Holes drilled at the "Central Lodes" are oriented towards the north east (perpendicular to lodes), south west (down the dip of lodes) and towards the west. • The perpendicular orientation of the drillholes to the structures minimises the potential for sample bias.

Sample security	• *The measures taken to ensure sample security.*	• It is not known what measures were taken historically. For Blackham drilling, drill samples are collected by McMahon Burnett and 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.*	• No external audit has been completed for this resource estimate. For Blackham drilling, data has been validated in Datashed and upon import into Micromine. QAQC data has been evaluated and found to be satisfactory.

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 wholly within M53/6, M53/200, M53/44, M53/40, M53/30, M53/468, M53/96, M53/32. The tenements are owned 100% by Matilda Operations Pty 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 Wiluna Mine mining leases of 3.6% of net gold revenue.
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. Underground resources were mined historically in the 1930's to 1950'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:*	• There is no new drilling information included in this release

	○ *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.*	
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 in Appendix 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	• *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 in Appendix 1 for estimates of mineralisation true widths. Central Lodes are no understood to strike northwest-southeast and dip southwest; only holes drilled towards the northeast have intersected roughly true widths of mineralisation, whereas holes drilled southwest have intersected mineralisation at a high angle and true widths are roughly ¼ of intercept 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.
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 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.*	• 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.

Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* • *Data validation procedures used.*	• All data has been uploaded using Datashed which incorporates a series of internal checks. • The Wiluna dataset has been validated in Datashed and Surpac using internal validation macros and checks. Holes have been checked and corrected where necessary for: • Intervals beyond EOH depth • Overlapping intervals • Missing intervals • Holes with duplicate collar co-ordinates (i.e. same hole with different names) • Missing dip / azimuth • Holes missing assays • Holes missing geology
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	• The site is regularly visited by the Competent Person, and no problems were identified.
Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* • *Nature of the data used and of any assumptions made.* • *The effect, if any, of alternative*	• The interpretation of the mineralisation was carried out using a methodical approach to ensure continuity of the geology and estimated mineral resource using Surpac software. The confidence in the geology and the associated mineralisation is high. • All available geological data was used in the interpretation including mapping, drilling, oxidation surfaces and interpretations of high grade ore shoots. Only diamond and reverse circulation drilling samples were used in the final estimate however all available grade control data was used in the geological assessment. • For the open pit resource a lower cut-off grade of 0.3g/t was used. Previous models had focussed on the high grade underground mineralisation and was modelled to a 4g/t lower cut.

	interpretations on Mineral Resource estimation. • *The use of geology in guiding and controlling Mineral Resource estimation.* • *The factors affecting continuity both of grade and geology.*	• No alternate interpretations have been completed. The current interpretation follows similar methodology to that used historically. • Drill logging has been used to constrain the 3D wireframes. • Gold mineralisation is predominantly associated with second to third order north and northeast trending brittle to brittle-ductile dextral strike-slip faults, localised at dilational bends or jogs along faults, at fault intersections, horsetail splays and in subsidiary overstepping faults.
Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	• Strike length = ~ 3700 m • Width (total of combined parallel lodes) = ~ 800 m • Depth (from surface) = ~ 0 to 1000 m
Estimation and modelling techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* • *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* • *The assumptions made regarding recovery of by-products.* • *Estimation of deleterious elements or other*	• The sample domains were flagged into an Access database from a validated wireframe. • A composites string-file was then created in Surpac with a 1.0 m composite length and a minimum percentage of sample to include at 30%. • Only Reverse Circulation (RC) and Diamond Drilling were used in the estimate. • Resource estimation for the Wiluna mineralisation was completed using Ordinary Kriging for Gold (Au) and for Sulphur (S). Blockmodel field coding was used to constrain the estimate. • Soft boundaries were utilised between the oxidation surfaces. Only samples contained within each individual ore wireframe were used for the estimate of that lode. • A number of previous resource estimates and studies have been undertaken and were reviewed to assist in the development of this resource estimate. • The modelled wireframes were used to create a blockmodel with a user block size varying depending on orebody geometry, estimation parameters and drillhole spacing. • Specifically for the Golden Age narrow vein a user block size of 2mE by 2mN by 2mRL. The model used variable sub-blocking to 0.5mE by 0.5mN by 0.5mRL. The smaller block sizes are based on the narrow nature of the Golden Age ore body and the corresponding data density. • The search ellipses used were based on the ranges of continuity observed in the variograms along with considerations of the drillhole spacing and lode geometry. The search ellipse was rotated to best reflect the lode geometry and the geology as seen in the drilling and as described in the logging. This geometry was checked to ensure that it was also supported by the variogram analysis. • Ordinary kriging parameters were also checked against those used in previous resource estimates and

	non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).
	• *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.*
	• *Any assumptions behind modelling of selective mining units.*
	• *Any assumptions about correlation between variables.*
	• *Description of how the geological interpretation was used to control the resource estimates.*
	• *Discussion of basis for using or not using grade cutting or capping.*
	• *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*
		variography studies. No significant differences were discovered.
		• Three search passes were used to populate blocks using search ellipse distances based on ranges observed in the variograms. Typically the first pass was no more than 30 m and a second pass no more than 60 m. Each pass incorporated a different set of sample selection criteria to ensure blocks were filled with an appropriate level of statistical confidence.
		• For the first pass at least 3 individual drillholes were required to complete the estimate.
		• Topcuts were determined from statistical analysis. A number of factors were taken into consideration when determining the top-cuts including:
		• The disintegration point of the data on the probability plots;
		• Having a coefficient of variance (CV) under 2.0; and
		• Reviewing the model (block) grades against the composites.
		
		• The estimate was validated using a number of techniques including but not limited to:
		  ◦ A visual comparison of block grade estimates and the drill hole data;
		  ◦ A comparison of the composite and estimated block grades;
		  ◦ A comparison of the estimated block grades for the ordinary kriged model against an inverse distance model.
		  ◦ A comparison of the estimated block grades for ordinary kriged models using different cut-off grades for the composites.
		  ◦ A comparison of the estimated block grades against the composite grades along northings.

Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	• Tonnages are estimated on a dry basis.
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	• The nominal cut-off grade of applied for the individual resource areas appears to be a natural cut-off between mineralised veins and host rock as determined from analysis of log probability plots of all samples at each prospect. • The open pit resource was reported at 0.5g/t cutoff in oxide and at 1.0g/t cutoff in transitional and fresh in $1800 Shell while the underground was reported at 2.00g/t in fresh rock outside the shell.

		• A global reporting cut-off grade of 3.00g/t was applied to the Golden Age underground resource. This is based on the understanding that a variety of underground mining techniques (including but not exclusive to) air-legging may be used. • For the remaining resources a cut-off of 0.5g/t was applied in the in the oxide and 1.0g/t in transitional when relevant. In fresh rock less than 200m below the surface a 2.0g/t cut-off was applied for the remaining resources.
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	• No specific mining factors or assumptions have been applied.
Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not*	• Wiluna ores are typically extremely refractory, with most gold occurring in either solid solution or as submicroscopic particles within fine-grained sulphides. Historically Au recovery through the Wiluna BIOX plant averaged 83%. Any sulphide mineralisation would be treated through the same processing plant and therefore it is assumed that recoveries will be similar. • Golden Age mineralisation is free milling/oxide gold; this is located throughout the quartz but appears more concentrated where there are stylolites. There is commonly a strong base metals signature with galena, chalcopyrite, sphalerite and pyrite being common. These areas also include higher grades but the gold is not associated with the sulphides as with the refractory ore. The mineralization is mainly in the quartz reef but there are some splays of quartz, especially to the footwall which can contain gold.

	always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.	
Environmental factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	• No environmental, permitting, legal, taxation, socio-economic, marketing or other relevant issues are known, that may affect the estimate.
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* • *The bulk density for bulk material must have*	• Bulk densities were assigned as 1.80 t/m3 for oxide, 2.40 t/m3 for transitional and 2.80 t/m3 • A total of 16,206 bulk density determinations have been collected by extensive sampling of diamond drill core in Calais – Henry 5, East Lode North and Calvert areas throughout the orebody and in wallrock adjacent to the mineralisation. All sections of the underground resource are in primary rock, and Bulk Density values are relatively uniform throughout. • Bulk Density determinations were completed by Apex staff for every assayed interval since the commencement of Apex's involvement with the project to the end of 2008. In addition, in areas where Apex bulk density determinations are considered too sparse, pre-Apex diamond core has been used for determinations.

	been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit. • *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	

Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.*
	• *Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).*
	• *Whether the result appropriately reflects the Competent Person's view of the deposit.*
		• A range of criteria were considered when addressing the suitability of the classification boundaries to the resource estimate.
		  • Geological continuity and volume models;
		  • Drill spacing and available mining information;
		  • Modelling technique
		  • Estimation properties including search strategy, number of informing composites, average distance of composites from blocks, number of drillholes used and kriging quality parameters.
		  • The classification for this model was predominantly based on the estimation pass. With the first pass relating to an indicated resource and the second pass being inferred.
		  • The classification of the blocks was also visually checked and adjusted to remove any "spotted dog" effects. No measured resources were calculated.
		• Estimated blocks that have been informed by predominantly historical drilling where QA/QC data has not been reviewed were assigned as inferred.

Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	• Audits have been undertaken on the resource estimates completed by Apex Minerals in 2012. No major issues were discovered and recommendations made from those audits have been assessed and included where required in subsequent estimates.
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the*	• This resource estimate is intended for both underground and open pit mining assessment and reports global estimates.

	application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate. • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* • *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	