

Blackham Resources Ltd

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Blackham Resources strong Golden Age results likely to boost production levels

Blackham Resources Ltd (ASX:BLK) has received strong gold results from drilling at Golden Age deposit of the Wiluna North project in WA which are likely to lead to extending mining activities with increased production levels.

Drilling at the high-grade, free milling Golden Age ore body and the nearby Gap Pit has returned several bonanza grade results of up to 58.91 g/t and many high-grade results.

These deposits are near the company's 1.8 million tonne per annum Wiluna Gold Plant.

Resource modelling and mining studies are now in progress on potential open-pit cut-back or shallow underground operations at the Golden Age North (GAN) gold structure.

Plan view of Wiluna area showing Golden Age and Gap Pit locations with recent drilling

The encouraging results come as Golden Age mine production increased to 1,490 ounces during April compared to 1,966 ounces mined from underground during all of the March quarter.

Further increases are expected when Golden Age Lower (GAL) stoping commences in June.

READ: Blackham Resources and Salt Lake Potash sign split commodity agreement

Blackham executive chairman Milan Jerkovic said: "The recent drilling results at Golden Age are very exciting - they demonstrate the ability for Blackham to continue to extend mining activities at its highest ore body with increased levels of gold production.

"This is consistent with Blackham's strategy to focus on the mining of its highest margin free milling ore bodies whilst pursuing its low-cost expansion pathway to 120,000 ounces per annum with long mine life."

Recent drilling at GAN tested the potential for extensions to the GAN pit, both along strike and down dip.

READ: Blackham Resources' drilling confirms high-grade gold zones, Williamson deposit extended

Price: \$0.01

Market Cap: \$46.28 m

1 Year Share Price Graph



Share Information

Code: BLK

Listing: ASX

52 week High Low
0.0560784 0.007

Sector: Mining

Website: www.blackhamresources.com.au

Company Synopsis:

Blackham Resources Ltd (ASX:BLK) has defined a multi-million gold ounce resource base at the Matilda Gold Project in Western Australia.

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Underground development at GAL has now intersected high-grade mineralisation, including recent face grades up to 94.9 g/t and averages of 12.8 g/t.

New drilling below current GAL development levels confirm extension of high-grade mineralisation down dip and down plunge, which remains open. Results include:

- 5.61 metres at 13.26 g/t gold;
- 12.8 metres at 2.24 g/t; and
- 2 metres at 14.02 g/t.

Blackham's strategy for GAL is to expand the resource and mining rate substantially above historical production of about 700-1,000 ounces per month.

New drilling at GAN returned encouraging grades below the current pit:

- 8 metres at 8.92 g/t from 16 metres, including 4 metres at 17 g/t;
- 3 metres at 12.48 g/t from 129 metres, including 2 metres at 17.95 g/t;
- 7 metres at 5.18 g/t from 162 metres, including 1 metre at 32.50 g/t; and
- 6 metres at 3.69 g/t from 119 metres, including 9.16 g/t.

Long section of the GAN fault lode showing recent and previous intersections

Studies are in progress on potential open pit cut-back and/or shallow

underground operations at the high-grade GAN gold structure, which remains open at depth.

READ: Blackham Resources outlines \$25.8 million rights issue to unlock gold production growth

New drilling below and surrounding the historical Gap Pit at the western end of Golden Age demonstrated strong grades at shallow depths:

- 3 metres at 58.91 g/t from 71 metres;
- 8 metres at 6.07 g/t from 10 metres, including 2 metres at 20.04 g/t;
- 8 metres at 2.22 g/t from 25 metres; and
- 4 metres at 4.86 g/t from 51 metres, including 1 metre at 12.70 g/t.

Further drilling between the GAP Pit and GAN deposits is required to understand the interaction of these mineralised structures and potential for any further extensions to mineralisation.

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