



ASX ANNOUNCEMENT

15th November 2011

LAKEWAY ADDITIONAL GOLD TENURE PACKAGE SECURED

- **Blackham secures an additional 140 km² of gold and all non uranium mineralisation rights adjacent to its Matilda Gold Mine**
- **The tenure package now covers 40 km of strike along the Wiluna Mine sequence which has produced over 4Moz of gold.**
- **In addition, the strike of the prospective Coles Shear which hosts the Matilda Deposits has been extended to 10 km**
- **Additional tenure comes as part of the acquisition of Kimba Resources and is at no additional cost**

Blackham Resources Ltd (ASX Code: **BLK**) is pleased to announce that as part of its acquisition of Kimba Resources Pty Ltd (under the Agreement announced on the 21st September 20011) it has also secured additional exploration and mining rights to gold, nickel and all other non-uranium minerals rights in the Lakeway area (refer to Figure 1) located in the North Eastern Goldfields region of Western Australia.

The Matilda Gold Project now includes 40 km of strike along the Wiluna Mine sequence (Figure 1). The adjacent Wiluna Mine operated by Apex Minerals has produced over 4 million ounces of gold from only 5km of the mine sequence. Apex Minerals reported gold resources of 12.7Mt @ 5.4g/t au in their 2010 Annual Report. The Company considers the ground to have strong prospectivity for hosting similar gold bearing structures to the Wiluna Mine. The additional mineral right brings Blackham's beneficial land package to 600 km² and includes defined targets at Regents South, Prior, Red Lady, Zenith, Island and Albion gold prospects in the Lakeway area.

Blackham has also consolidated its position around the Matilda Mine, extending coverage over the prospective Coles Shear to over 10 km.

Previous regional exploration in the Wiluna district successfully delineated new oxide mineralised zones at Williamson South and Carroll Prior highlighting the potential for the Lake Way area to become a major gold district in the North Eastern Goldfields. The wider, under explored Matilda Project now covers 600 km² of the Wiluna Greenstone Belt and remains highly prospective for the discovery of new gold deposits.

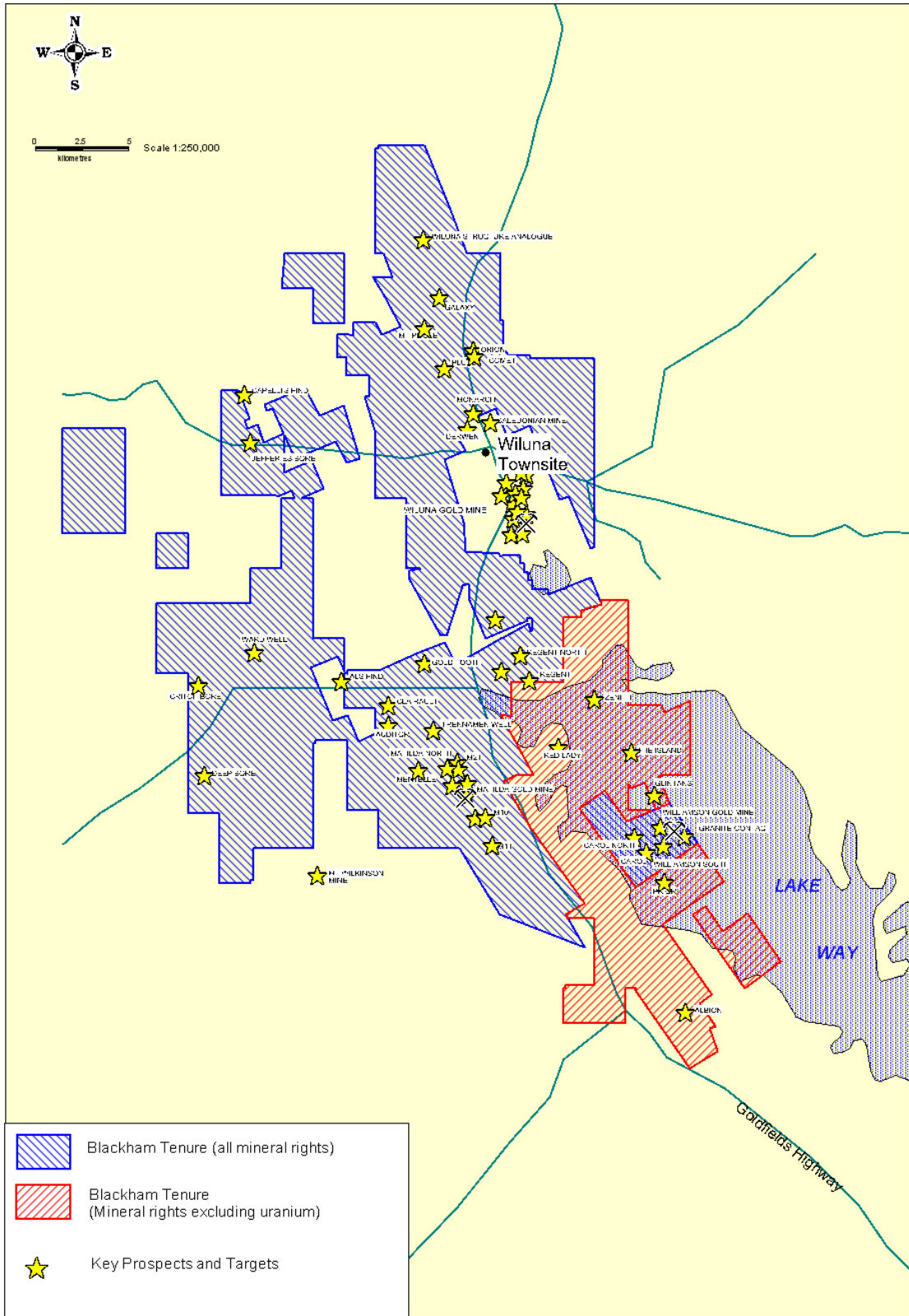


Figure 1: Matilda Gold Project Tenure Plan

Blackham is currently finalising the agreement for the acquisition of Kimba Resources Pty Ltd which includes the 100% acquisition of the Matilda Gold Mine and the Regents, Carol Prior, Galaxy Gold Deposits and the additional Lakeway tenure in the Wiluna gold belt of Western Australia (**Project**). The acquisition is progressing well and Blackham hopes to complete the purchases within the next

week. Further information on the terms of the agreement can be found in Blackham's announcement of the 21st September 2011.

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About Blackham

Blackham, a Western Australian resources company, is focused on exploration at the Matilda and Williamson Gold Mines and is evaluating the development of the Scaddan and Zanthus Energy Projects.

Blackham is evaluating the development of the Scaddan and Zanthus Energy Projects for the export of coal and building of a coal to liquid (CTL) facility. The Scaddan and Zanthus Energy Projects, located near Esperance, Western Australia, contain world scale coal deposits totalling 1.4 billion tonnes with over 10,600 PJ of energy at shallow depth and very low mining costs. The project has the potential to produce 860 million barrels oil equivalent, consisting mainly of a clean diesel, as well as additional power for the region. The Scaddan Energy Project is surrounded by complimentary infrastructure approximately 60 kilometres north of the town and major port of Esperance and 10 kilometres east of the Esperance to Kalgoorlie highway, gas pipeline and railway line.

Blackham has entered into a Heads of Agreement to formally acquire 100% acquisition the Matilda and Williamson Gold Mines and the Regents, Carol Prior, Galaxy Gold Deposits in the Wiluna gold belt of Western Australia (Project).

Competent Persons Statement

The information contained in the report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled or reviewed by Mr Greg Miles and Mr Jason Detheridge, who are employees of the Company. Both Mr Miles and Mr Detheridge are Members of the Australasian Institute of Geoscientists and have 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 Persons as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Both Mr Miles and Mr Detheridge has given consent to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The JORC Code – "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves", the Joint Ore Reserves Committee of the AusIMM AIG and MCA, December 2004.

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