



## ASX ANNOUNCEMENT 11 October 2012

### OUTSTANDING DRILL INTERCEPT AT MATILDA - M4

- First results from current drill programme at M4 Deposit
- Significant intercepts include:

**31m @ 2.32 g/t Au from 120m and**

**16m @ 1.69 g/t Au from 161m - MARC0051**

**8m @ 3.25 g/t Au from 85m and**

**8m @ 2.13 g/t Au from 103m - MARC0052**

- Provides improved confidence in resource plus extensions
- Drilling continuing at M1, M3 and M4

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Blackham Resources Ltd (ASX : **BLK**), (“Blackham”) is pleased to announce the results of recent drilling at the Matilda Gold Project near the township of Wiluna in Western Australia. Blackham is currently undertaking an infill and extension RC programme at the Matilda Mining Centre focussing on the M1, M3 and M4 Deposits.

Drilling has commenced at M4, infilling and extending the resource beyond the current northern pit boundary (Figure 1). Results from the first three holes has produced an outstanding result of **31m @ 2.32 g/t Au** from 120m in hole MARC0051. Another intercept further down hole returned **16m @ 1.69 g/t Au** from 161m. Diluted by internal waste, the two intercepts combined are **57m @ 1.82 g/t Au** from 120m. Further thick zones of mineralisation were encountered in hole MARC0052 which returned **8m @ 3.25 g/t Au** from 85m and **8m @ 2.13 g/t Au** from 103m. A complete listing of significant results to date from the current program can be found in Table 2.

These intercepts are from the base of the existing resource model. These results will assist in raising the resource confidence in this area from Inferred to Indicated as well as extend mineralisation at depth.

The rig has now moved to the M1 pit to test for extensions of mineralisation beneath the current pit floor, prior to moving back to M3 and M4.

Further results are expected over the coming weeks.

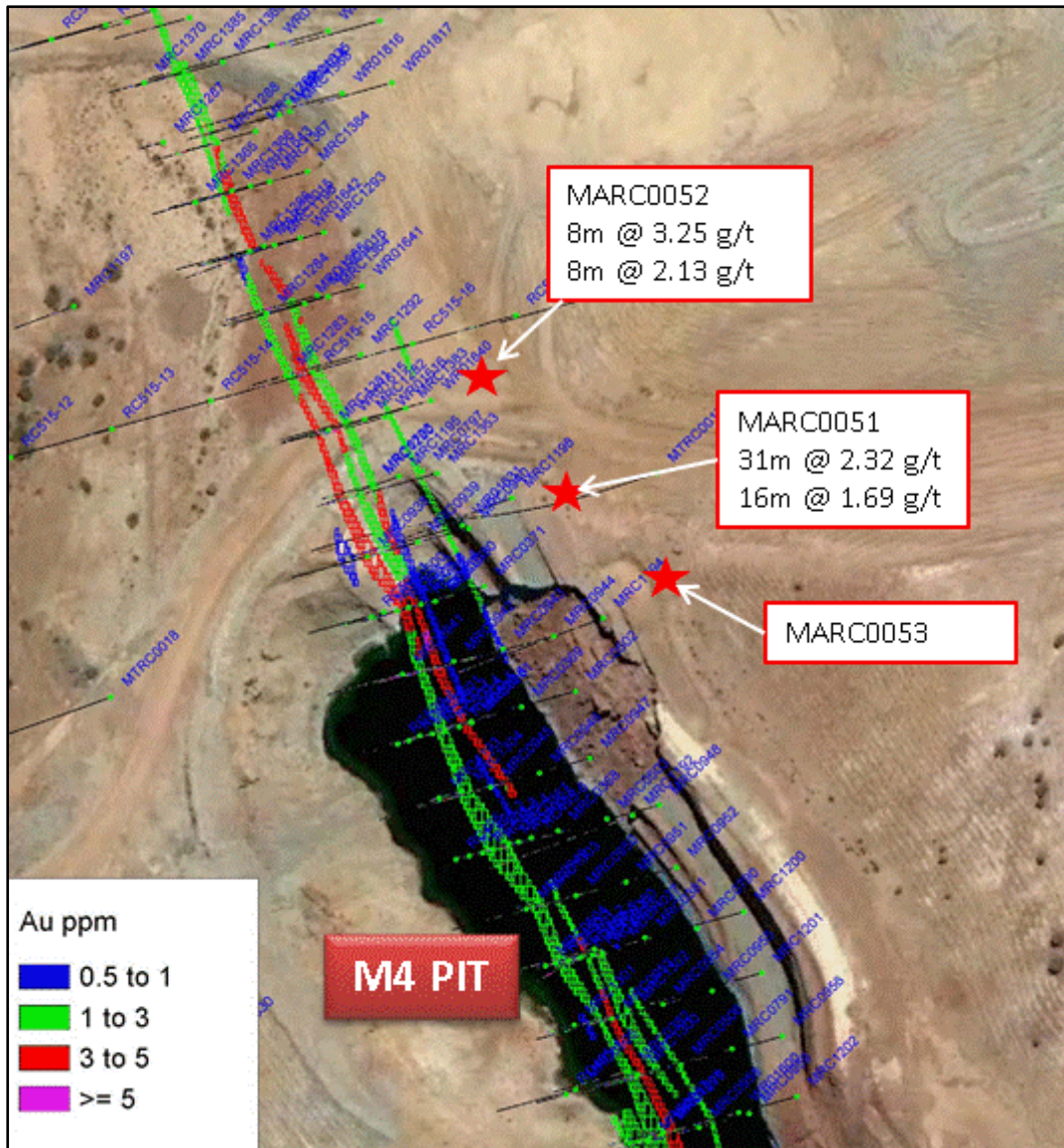


Figure 1. M4 Pit showing ore blocks, historic drill holes and location of new Blackham RC holes

Blackham recently released a resource update for the Matilda Gold Project of **23Mt** at **1.9g/t** for **1.4Moz** Au (see Table 1) which includes 12Mt @ 1.7g/t for 680,000oz Au at the Matilda Mining Centre. Further resource updates are planned upon completion of the current drill programme.

Table 1: Matilda Gold Project Resources October 2012							
Mining Centre	Indicated		Inferred		Total		Oz. Au
	Tonnes	g/t Au	Tonnes	g/t Au	Tonnes	g/t Au	
Matilda Mine	1,943,000	1.9	10,295,000	1.7	12,238,000	1.7	683,000
Williamson Mine			6,001,000	1.9	6,001,000	1.9	364,000
Regent	738,000	2.5	3,108,000	2.1	3,846,000	2.2	270,000
Galaxy			884,000	2.7	884,000	2.7	77,000
<b>TOTAL</b>	<b>2,681,000</b>	<b>2.1</b>	<b>20,288,000</b>	<b>1.9</b>	<b>22,969,000</b>	<b>1.9</b>	<b>1,394,000</b>

*Rounding errors may occur - grades to 2 significant digits in this table.*

Table 2. Significant RC Drill Intercepts, October 2012.

HoleID	Prospect	East	North	Hole Depth	Local Azi	Dip	From	Intercept Interval	g/t Au
MARC0051	M4	223,071	7,038,359	183	254	-60	94	1 m @	1.25
							<b>120</b>	<b>31 m @</b>	<b>2.32</b>
							154	1 m @	4.00
							<b>161</b>	<b>16 m @</b>	<b>1.69</b>
MARC0052	M4	223,039	7,038,397	138	254	-60	36	1 m @	6.97
							40	1 m @	1.04
							70	1 m @	1.05
							78	1 m @	1.49
							<b>85</b>	<b>8 m @</b>	<b>3.25</b>
							<b>103</b>	<b>8 m @</b>	<b>2.13</b>
MARC0053	M4	223,106	7,038,312	162	254	-60	80	2 m @	1.49
							132	1 m @	1.38
							154	1 m @	1.39

All results via fire assay. Significant intercepts calculated with minimum grade of 1 g/t Au, minimum width 1m, and maximum contiguous internal dilution of 2m. Grid coordinates refer to MGA 94 Zone 51.

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#### **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, who is a full-time employee of the Company. Mr Miles 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 Persons as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Miles 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 the Regent and Matilda Mine Mineral Resources is based on information compiled or reviewed by Mr Aaron Green, of Runge Ltd. Mr Green 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 Persons as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Green 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.*

**ENDS**