ASX ANNOUNCEMENT
4th April 2013

MATILDA RESULTS DELIVER GOOD GRADE OVER THICK ZONES

- **Latest drilling confirms thick zone of mineralisation at the M4 Deposit**
- **Significant intercepts include:**

  13m @ 4.51 g/t Au from 119m – MARC0077

  Including 2m @ 14.0 g/t Au from 128m

  12m @ 2.48 g/t Au from 158m – MARC0085

  11m @ 3.32 g/t Au from 134m – MARC0062

- **Builds on results from 2012 programme:**

  31m @ 2.32 g/t Au from 120m – MARC0051

  10m @ 5.47 g/t Au from 120m – MARC0063

- **Results suggest further resource extensions**

Blackham Resources Ltd (ASX: **BLK**), ("Blackham") is pleased to announce first results from recent drilling at the M4 Deposit at the Matilda Gold Project in Western Australia. Blackham is currently drilling a 30,000m RC programme primarily at the Matilda Mining Centre focussing on the M1, M2, M3 and M4 Deposits.

The M4 Deposit has been identified as a priority area to recommence mining operations at the Matilda Mining Centre. The drilling programme was designed to test for extensions of mineralisation beneath the existing resource and to identify high-grade shoots within the broader lodes.

Latest results from this drilling have confirmed the presence of a gently plunging (approximately 30° northwards), high-grade shoot with a strike of approximately 200m that remains open at depth. Better results include **13m @ 4.51 g/t** from 119m in MARC0077 including a high-grade zone of **2m @ 14.0 g/t** from 128m and **12m @ 2.48 g/t** from 158m in MARC0085. The Company is also encouraged by the re-entry of MARC0062 from an earlier programme. Interpretation of the mineralisation indicated that the initial MARC0062 hole did not completely pass through the mineralised zone. Extending this hole has converted a bottom of hole intercept of 3m @ 2.65 g/t into **11m @ 3.32 g/t** from 134m, substantially increasing the gold endowment in this part of the resource model.

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Results support the previous intercepts of **10m @ 5.47 g/t** from 120m including **2m @ 12.4 g/t** from 121m (MARC0063) and **31m @ 2.32 g/t** from 120m (MARC0051) as well as extend mineralisation further beyond the existing resource model.

Several additional zones of mineralisation have also been intersected in the footwall and hanging wall positions which are likely to improve stripping ratios and general mining economics.

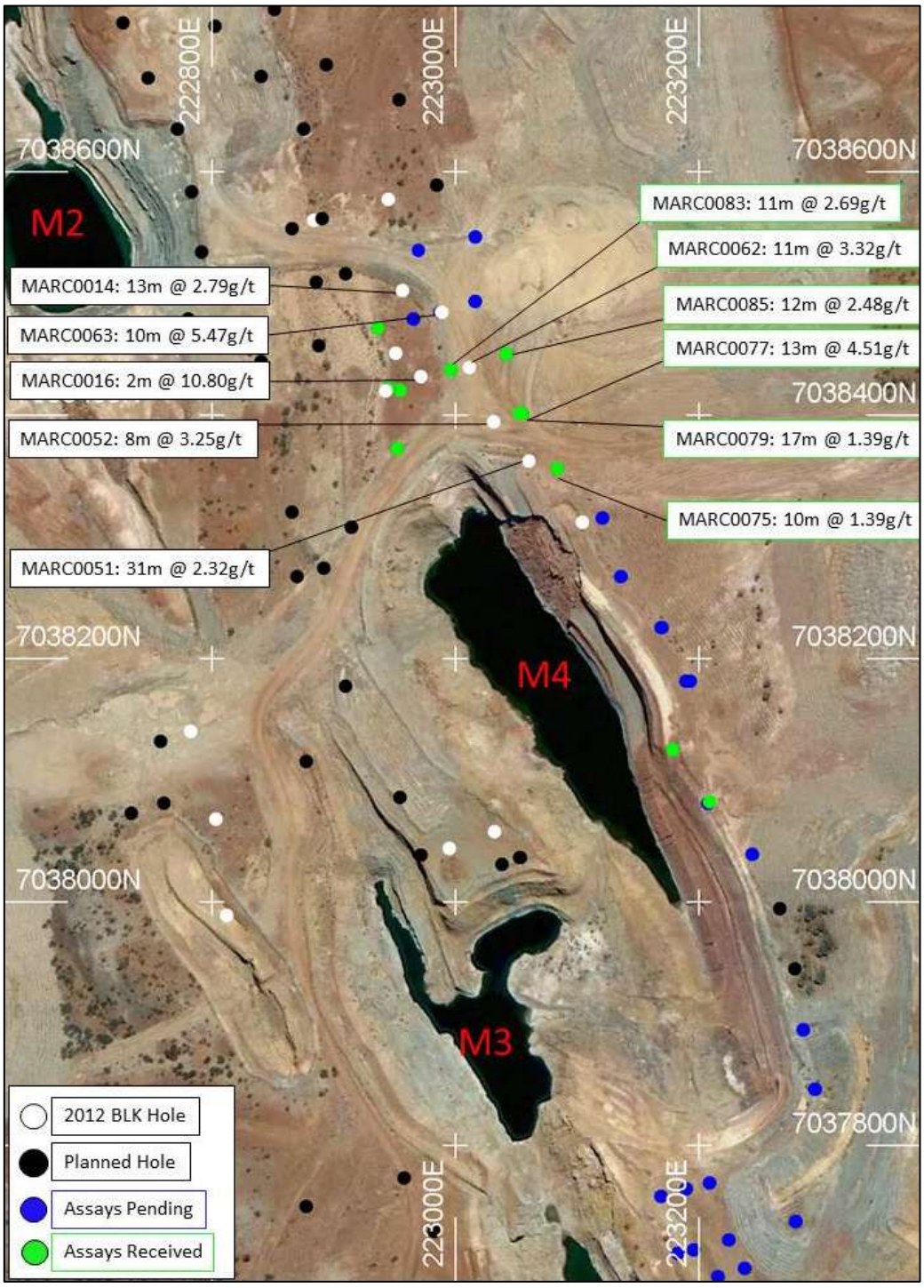

Figure 1. Hole Location Plan.

This new programme has continued to extend the thick mineralisation outside the existing M4 pit. Results are generally thicker and higher tenor than intercepted by previous explorers closer to surface, possibly indicating depletion zones in the weathered profile. Further drilling is planned along strike to the north of the M4 pit where previous drilling appears to have been ineffective.

Several holes from the M1 South area have also been received, returning results in line with expectations such as 4m @ 6.04 g/t from 110m in MARC0090. These results will assist in converting Inferred resources to the higher Indicated category.

Blackham's resource inventory at the Matilda Gold Project is currently **25Mt** at **1.9g/t** for **1.5Moz** Au (see Table 1) which includes 14Mt @ 1.8g/t for 784,000oz Au at the Matilda Mining Centre.

Table 1: Matilda Gold Resources Jan 2013

Mining Centre	Measured			Indicated			Inferred			Total		
	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	0.12	2.4	9	2.98	2.0	190	10.7	1.7	585	**13.8**	**1.8**	**784**
Williamson Mine							6.0	1.9	364	**6.0**	**1.9**	**364**
Regent				0.74	2.5	61	3.1	2.1	209	**3.8**	**2.2**	**270**
Galaxy							0.9	2.7	77	**0.9**	**2.7**	**77**
Total	**0.12**	**2.4**	**9**	**3.72**	**2.1**	**251**	**20.7**	**1.9**	**1,235**	**24.5**	**1.9**	**1,495**

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

A full table of results from this programme can be found in Appendix A.

Drilling is continuing at the Matilda Project. These are the initial results from the first stage of a large 30,000m programme at the Matilda Gold Project. The Project has numerous targets at the Matilda Mine and the surrounding region and the Company expects to systematically test these targets over the coming months. Drilling will soon turn to the extensions of the M1 and M2 deposits, historically the largest producers at the Matilda Mine.

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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.

APPENDIX A

Significant RC Drill Intercepts up to 4th April 2013, (>1.0 g/t and max 2m internal dilution)

Hole ID	Prospect	East	North	RL	EOH	Azi	Dip	From	Interval Au g/t
MARC0062	M04	223011	7038439	1091	139	254	-65	39	1 m @ 3.90
								121	**1 m @ 1.04**
								125	**5 m @ 5.47**
							incl.	**127**	**1 m @ 8.62**
				Re-entry	190	254	-65	**134**	**11 m @ 3.32**
MARC0063	M04	222988	7038484	1091	204	254	-65	Pending	
MARC0064	M04	222970	7038535	1091	198	254	-65	Pending	
MARC0072	M04	223208	7038081	1093	170	254	-50	Pending	
MARC0073	M04	223209	7038082	1093	208	254	-60	29	1 m @ 2.80
								82	2 m @ 3.07
MARC0074	M04	223179	7038125	1093	215	254	-60	ABD	
MARC0075	M04	223084	7038356	1095	251	254	-60	150	2 m @ 1.53
								164	1 m @ 1.82
								169	3 m @ 1.36
								183	10 m @ 1.39
MARC0076	M01	223378	7037009	1101	80	254	-55	NSI	
MARC0077	M04	223053	7038401	1089	191	254	55	64	1 m @ 5.58
								92	1 m @ 1.15
								101	1 m @ 1.46
								119	**13 m @ 4.51**
							incl.	**122**	**2 m @ 6.87**
							and	**128**	**2 m @ 14.0**
								182	1 m @ 1.87
MARC0078	M01	223350	7037106	1100	100	254	-55	NSI	
MARC0079	M01	223055	7038401	1102	245	254	-65	113	1 m @ 1.39
								116	1 m @ 1.94
								126	1 m @ 1.00
								150	1 m @ 1.41
								164	2 m @ 2.48
								174	4 m @ 1.37
								181	**17 m @ 1.39**
MARC0080	M01	223352	7037159	1101	150	254	-50	111	4 m @ 1.05
MARC0081	M04	222953	7038372	1089	131	254	-60	NSI	
MARC0082	M01	223352	7037159	1101	150	254	-60	NSI	
MARC0083	M04	222997	7038437	1090	161	254	-60	**74**	**11 m @ 2.69**
							incl	**82**	**1 m @ 9.69**
								101	1 m @ 1.14
MARC0084	M01	223326	7037203	1102	150	254	-50	Pending	
MARC0085	M04	223042	7038450	1089	222	254	-60	27	1 m @ 1.57
								80	3 m @ 2.11
								147	3 m @ 1.04
								158	**12 m @ 2.48**
MARC0086	M01	223266	7037239	1103	120	254	-55	64	4 m @ 1.22
								88	6 m @ 2.62
MARC0087	M04	222946	7038422	1088	96	254	-60	NSI	
MARC0088	M01	223266	7037239	1103	140	254	-65	49	1 m @ 5.14
								96	6 m @ 1.11
MARC0089	M04	222937	7038471	1087	144	254	-60	26	1 m @ 1.01
MARC0090	M01	223239	7037282	1102	160	254	-60	46	1 m @ 1.07
								85	1 m @ 1.01

								101	1	m @	4.14
								110	**4**	**m @**	**6.04**
							incl.	**110**	**2**	**m @**	**11.4**
MARC0091	M04	222966	7038479	1087	170	254	-60	Pending			
MARC0092	M01	223399	7037433	1097	130	254	-60	49	2	m @	2.04
								58	1	m @	1.15

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. Thicknesses are downhole widths – insufficient data is available to determine true thickness. Grid coordinates refer to MGA 94 Zone 51. NSI = No Significant Intercepts. ABD = Abandoned before target reached.

ENDS