

ASX ANNOUNCEMENT
29th April 2013

**LATEST MATILDA RESULTS CONFIRM
THE “ICEBERG ZONE”**

- New results delineate Iceberg Zone beneath M4 Deposit over 250m.
- Significant intercepts include:
 - 1m @ 12.5 g/t Au from 132m
 - And 3m @ 11.4 g/t Au from 171m
 - And 12m @ 2.84 g/t Au from 180m
 - Including 2m @ 9.15 g/t Au from 180m – MARC0095
 - 23m @ 2.66 g/t Au from 119m – MARC0064 – (re-entry)
- Complements earlier results of:
 - 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
 - 31m @ 2.32 g/t Au from 120m – MARC0051
 - 10m @ 5.47 g/t Au from 120m – MARC0063
- Shallow gold mineralisation also returned from shallow M1 & M3 Extensions – suggests improved mining efficiencies.

Blackham Resources Ltd (ASX: **BLK**), (“Blackham”) is pleased to announce latest results from recent drilling at the Matilda Gold Project in Western Australia. Blackham’s RC drilling programme at the Matilda Mining Centre is focussing on the M1, M2, M3 and M4 Deposits. These latest results complement earlier results released by Blackham on 4th April 2013.

Further drilling in the area north of the M4 pit has continued to deliver thick zones of mineralisation that now extend over 250m of strike. The zone has been named the Iceberg Zone in reference to the lodes limited expression near surface but which balloons at depth. This zone of mineralisation plunges approximately 30° northwards and remains open along strike to the north and at depth. In addition, a continuous hanging wall lode has also been identified which is expected to have a positive impact on mining economics.

Latest significant results include a high-grade zone of **3m @ 11.4 g/t** from 171m and **12m @ 2.84 g/t** from 180m (including **2m @ 9.15 g/t** from 180m) in MARC0095 which is currently the northern-most and deepest drill intercept into the Iceberg Zone. The intercept is supported by the re-entry and extension of MARC0064 which returned **23m @ 2.66 g/t** (including internal dilution) from 119m.

A continuous zone of mineralisation has also been identified in the hanging wall of the main lode with intercepts including **1m @ 12.5 g/t** from 132m (MARC0095) and **9m @ 2.48 g/t** from 165m (MARC0105).

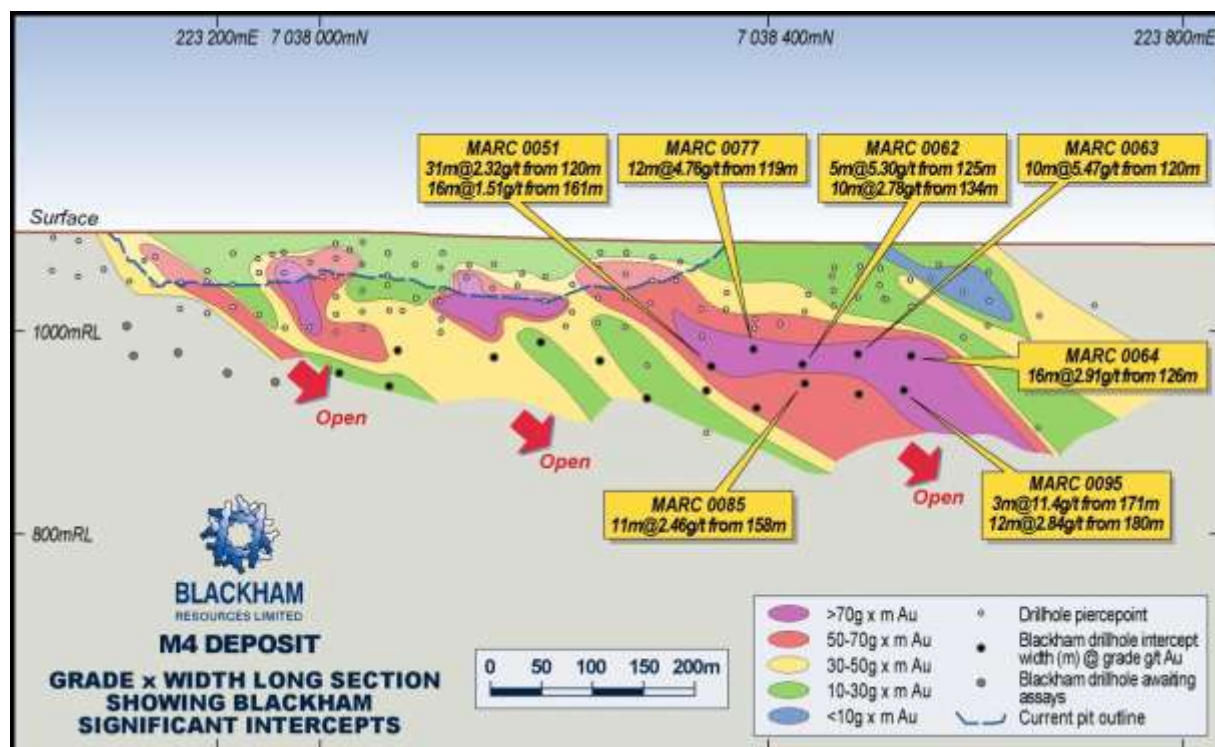


Figure 1. M4 Grade-width Long Section, highlighting the "Iceberg Zone".

Extensions of mineralisation have also been found in an area between the M1 and M3 pits. These lodes may provide additional sources of near-surface ore to be exploited while targeting the main lodes of M1 and M3 at depth. Better results include 2m @ 2.99 g/t from 34m in MARC0122 and 3m @ 5.07 g/t in MARC0116.

A full table of results returned since 4th April for this programme can be found in Appendix A.

The M4 Deposit has been identified as a priority area to recommence mining operations at the Matilda Mining Centre. The Company will be updating the resource model and reviewing the mining economics of this deposit in the near future.

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.

Drilling is continuing at the Matilda Project with the focus now turning to the M1 Pit which historically has been the highest grade and largest producer (1.5Mt @ 2.54 g/t for 121,000oz) of the seven pits at the Matilda Mining Centre.

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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 From 4th to 29th 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		
MARC0064	M04	222970	7038535	1091	198	254	-65	119	4	m @	3.51
								126	16	m @	2.91
								146	1	m @	1.38
								150	1	m @	1.40
MARC0084	M01	223326	7037203	1102	150	254	-50	72	2	m @	2.85
								77	2	m @	2.12
MARC0091	M04	222966	7038479	1087	170	254	-60	21	4	m @	3.44
								41	5	m @	1.70
								49	6	m @	2.46
								66	2	m @	4.91
								98	4	m @	1.83
MARC0093	M04	223017	7038493	1089	220	254	-65	30	1	m @	1.75
								65	1	m @	1.01
								69	5	m @	1.44
								121	1	m @	1.47
								124	1	m @	1.75
								147	1	m @	2.10
								164	1	m @	1.39
								167	2	m @	3.42
								175	9	m @	1.87
MARC0094	M01	223357	7037420	1098	170	254	-60	49	1	m @	1.09
								54	1	m @	1.55
								65	2	m @	5.00
								96	1	m @	1.57
								111	1	m @	3.08
								125	3	m @	1.68
MARC0095	M04	223017	7038546	1089	220	254	-60	61	1	m @	3.67
								80	1	m @	1.05
								94	1	m @	5.01
								132	1	m @	12.5
								152	2	m @	1.42
								162	1	m @	1.30
								171	3	m @	11.4
								180	12	m @	2.84
							Incl	180	2	m @	9.15
MARC0096	M01	223315	7037407	1100	120	254	-60	94	2	m @	1.96
MARC0097	M04	223121	7038315	1096	210	254	-65	107	3	m @	2.86
								169	2	m @	1.61
								182	2	m @	1.69
MARC0098	M03	223293	7037456	1098	165	254	-70	119	5	m @	3.55
								128	3	m @	3.67
								134	1	m @	1.11
MARC0099	M04	223136	7038267	1104	194	254	-54	98	1	m @	1.62
								102	4	m @	2.34
								134	1	m @	1.92
								142	1	m @	1.26
								165	1	m @	1.37
								170	1	m @	5.19
								173	1	m @	1.26
								178	1	m @	1.48
								187	3	m @	1.45

Hole ID	Prospect	East	North	RL	EOH	Azi	Dip	From	Interval Au g/t
MARC0100	M03	223279	7037451	1098	140	254	-60	44	1 m @ 1.01
								75	2 m @ 1.45
MARC0101	M04	223170	7038225	1104	203	254	-50	36	5 m @ 1.34
								89	2 m @ 1.09
MARC0102	M03	223280	7037737	1110	96	254	-55	95	1 m @ 5.39
MARC0103	M04	223169	7038225	1104	165	254	-50	-	NSI
MARC0104	M03	223183	7037711	1101	168	254	-60	25	1 m @ 1.31
								31	2 m @ 1.45
								54	1 m @ 1.85
								59	1 m @ 3.17
								88	1 m @ 1.12
								131	1 m @ 1.74
MARC0105	M04	223190	7038181	1105	197	254	-50	84	5 m @ 1.09
								165	9 m @ 2.48
								178	1 m @ 1.09
								191	2 m @ 1.48
MARC0106	M03	223173	7037628	1102	150	254	-60	-	NSI
MARC0107	M04	223193	7038181	1105	168	254	-60	45	1 m @ 1.01
								142	1 m @ 2.58
								167	1 m @ 1.21
MARC0108	M03	223209	7037638	1100	180	254	-60	14	2 m @ 1.73
								125	1 m @ 1.24
MARC0109	M04	223244	7038039	1098	204	254	-55	43	1 m @ 1.44
								75	4 m @ 2.26
								103	1 m @ 4.17
								120	1 m @ 1.22
								122	1 m @ 1.42
								192	1 m @ 1.19
MARC0110	M03	223239	7037647	1102	171	254	-60	161	1 m @ 1.12
MARC0111	M01	223289	7037395	1093	204	254	-50		PENDING
MARC0112	M03	223184	7037683	1101	132	254	-60	6	1 m @ 1.21
								9	1 m @ 1.90
								42	1 m @ 2.68
MARC0113	M01	223239	7037542	1098	276	254	-60	100	1 m @ 1.11
								105	3 m @ 1.39
MARC0114	M03	223216	7037692	1102	216	254	-55	98	PENDING
MARC0115	M01	223235	7037542	1098	240	254	-50		PENDING
MARC0116	M03	223238	7037699	1103	176	254	-60	94	3 m @ 5.07
								172	2 m @ 1.35
								175	1 m @ 1.27
MARC0117	M01	223189	7037568	1100	276	254	-50		PENDING
MARC0118	M03	223196	7037714	1102	198	254	-60	36	1 m @ 1.14
								155	1 m @ 3.20
MARC0119	M01	223592	7036343	1096	150	254	-50		PENDING
MARC0120	M03	223225	7037722	1104	150	254	-60	-	NSI
MARC0121	M10	223646	7036360	1096	150	254	-60	42	1 m @ 1.21
								152	1 m @ 1.47
MARC0122	M03	223169	7037758	1103	156	254	-52	34	2 m @ 2.99
								42	1 m @ 1.20
								143	1 m @ 1.01
MARC0123	M10	223689	7036372	1097	150	254	-60		PENDING
MARC0124	M03	223190	7037764	1102	100	254	-60	61	1 m @ 1.07
MARC0125	M10	223025	7037583	1083	240	254	-60		PENDING

Hole ID	Prospect	East	North	RL	EOH	Azi	Dip	From	Interval Au g/t
MARC0126	M03	223209	7037769	1101	114	254	-60	72	1 m @ 1.33
								96	1 m @ 1.01
MARC0127	M01	223049	7037579	1083	258	241	50		PENDING
MARC0128	M04	223296	7037846	1100	156	254	-50	54	1 m @ 2.23
								57	1 m @ 1.12
								120	5 m @ 1.56
								140	3 m @ 3.87

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