



BLACKHAM
Resources Limited

ASX ANNOUNCEMENT
10 June 2013

DRILLING EXTENDS MATILDA LODES

- Significant intercepts from M1 Central Lode include:
 - 13m @ 3.20 g/t Au from 119m
including **6m @ 4.38 g/t** from 123m – MARC0140
 - 10m @ 2.40 g/t Au from 176m
including **3m @ 4.76 g/t** – MARC0127
 - 7m @ 2.93 g/t Au from 131m – MARC0141
- Supports earlier high-grade result of **35m @ 5.05 g/t** in MARC0138
- New Hanging Wall Zone found at M4 – Good grade, shallow depth
 - 4m @ 7.51 g/t Au from 56m – MARC0130
 - 3m @ 6.24 g/t Au from 51m – MARC0132
- Positive implications for open-pit economics
- Follow-up programme to commence as soon as possible

Blackham Resources Ltd (ASX: **BLK**), (“Blackham”) is pleased to announce latest results from drilling at the Matilda Gold Project in Western Australia. Blackham has undertaken a large RC drilling campaign at the Matilda Mining Centre to extend and increase the confidence of the existing resource. The Matilda Mining Centre has a Measured, Indicated and Inferred Resource of 13.8 Mt @ 1.8 g/t for 784,000oz (See Table 1).

Good results continue to flow from extension drilling at the M1 pit while targeting of the M4 lode at depth has also identified significant hanging wall mineralisation which will have a positive impact on open pit economics. A full table of recent results can be found in Appendix A.

Blackham recently released an exceptional result of **35m @ 5.05 g/t Au** in hole MARC0138 beneath the existing M1 pit (refer announcement of 13th May 2013). This result was from the hinge of the Central Lode anticline which characteristically is the highest grade portion of the lode. Subsequent results in this release are from the limbs of the anticline which is a broad mineralised zone with a higher grade core. New results from the limbs include 13m @ 3.20 g/t from 119m including **6m @ 4.38 g/t** from 123m (MARC0140), 10m @ 2.40 g/t from 176m including **3m @ 4.76 g/t** from 177m (MARC 0127), **3m @ 4.50 g/t** from 123m and 7m @ 2.93 g/t from 131m (MARC0141).

The hinge zone is a priority target for further exploration and these recent results will help vector towards high-grade mineralisation (Figure 1). Drilling beneath the existing pit is currently too widely spaced and appears to have missed the core of the hinge zone. Planning of follow-up holes is well underway and will commence as soon as possible.

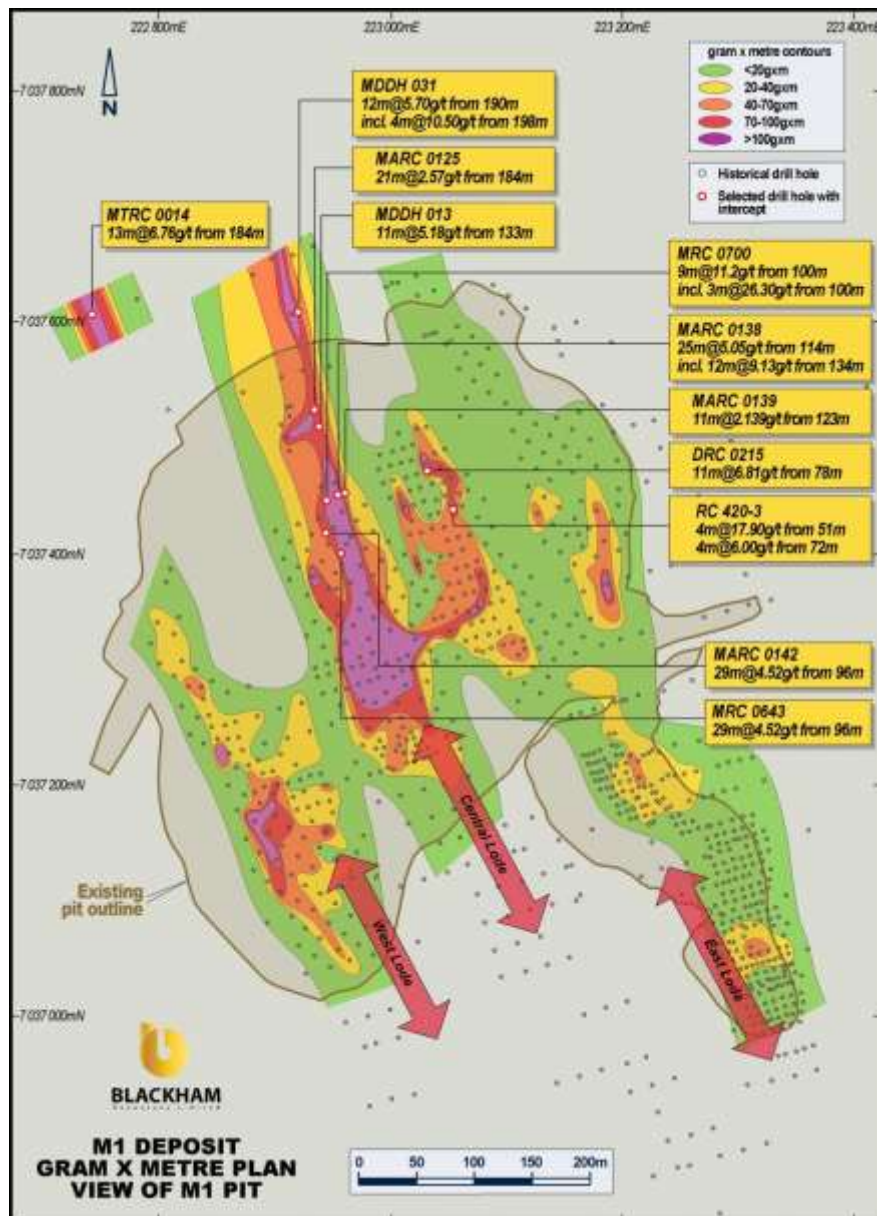


Figure 1. Grade width plan of M1 highlighting the high-grade nature of the Central Lode.

Drilling at M4 has defined the "Iceberg Zone" beneath the existing pit which has also identified a continuous hanging wall lode. Blackham has just received the best results for this lode so far of **4m @ 7.51 g/t** from 56m (MARC0130) and **3m @ 6.24 g/t** from 51m (MARC0132), located at the southern end of the M4 pit.

The shallow depth of this mineralisation is expected to have a positive effect on open pit economics by reducing the amount of overburden previously thought to be waste (Figure 2). Further, the hanging wall structure has not been constrained by drilling and remains open along strike to the south. This structure has potential for hosting a new deposit in its own right.

Further drilling of the hanging wall lode is currently being planned.

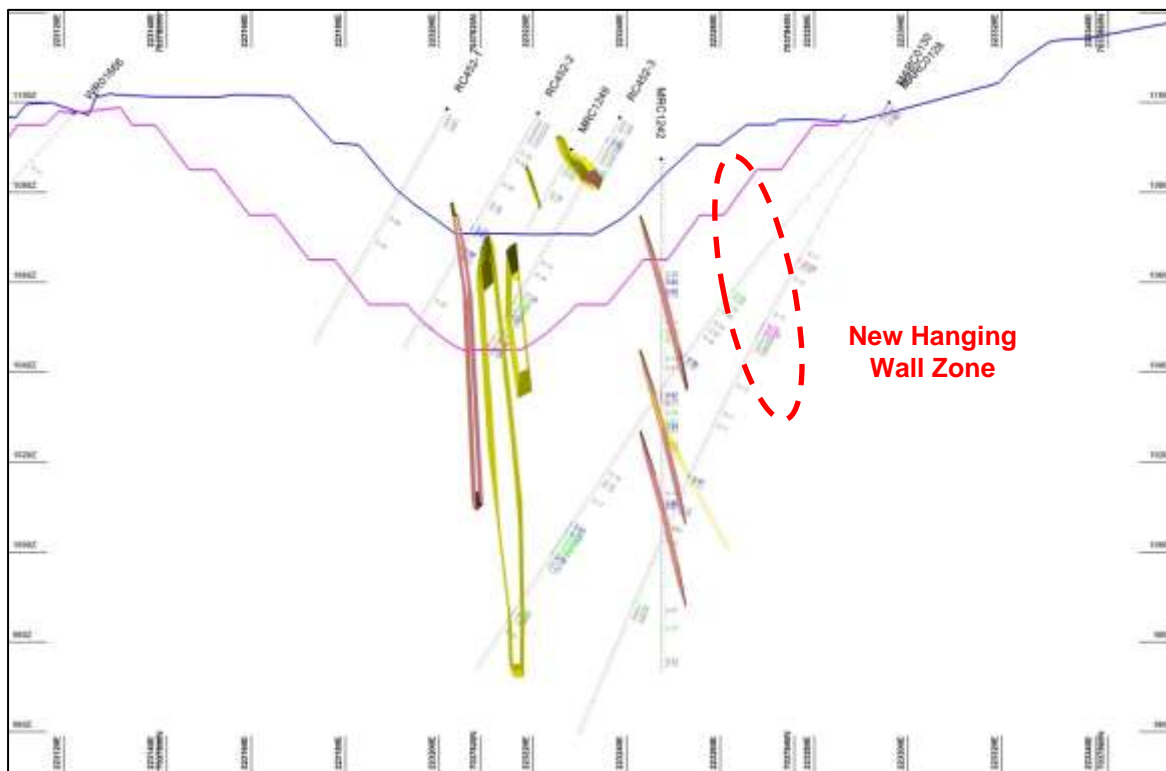


Figure 2. MARC0130 showing existing pit (blue), Sept 2012 Scoping study pit design (pink), Sept 2012 wireframes and new hanging wall zone.

Blackham's resource inventory at the Matilda Gold Project is currently **25Mt** at **1.9g/t** for **1.5Moz Au** (see Table 1). The Matilda Mining Centre resource has grown from 68,000oz at acquisition in November 2011, to 14Mt @ 1.8g/t for 784,000oz Au.

Table 1: Matilda Gold Resources												
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				2.72	1.7	147	3.60	1.8	202	6.3	1.7	350
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	6.4	1.9	399	18.3	1.8	1,073	24.8	1.9	1,481

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

Recent drilling will be added to the resource model in due course. This is expected to add more ounces to the total endowment and shift a portion of resources from the Inferred to Indicated categories. The Company is encouraged by exploration opportunities that are still present at Matilda, particularly high-grade mineralisation at M1 and the Iceberg Zone at M4. Other opportunities exist outside the current mining area and the company is currently reviewing the previous exploration with a view to further drill programmes later in the year.

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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 Matilda Mine, Regent and Williamson Mineral Resources is based on information compiled or reviewed by Mr Trevor Stevenson, of RungePincockMInarco. Mr Stevenson is a Fellow of the Australian Institute of Mining and Metallurgy and a CP(Geo). Mr Stevenson 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 Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Stevenson 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 13th May to 6th June 2013, (>1.0 g/t and max 2m internal dilution)

Hole ID	Prospect	East	North	RL	EOH	Azi	Dip	From	Interval Au g/t
MARC0111	M01	223289	7037395	1093	204	254	-50	24	8 m @ 2.05
								44	7 m @ 1.78
								91	1 m @ 3.68
								201	1 m @ 3.34
MARC0114	M03	223216	7037692	1102	216	254	-55	98	1 m @ 2.09
MARC0115	M01	223235	7037542	1098	240	254	-50	82	1 m @ 1.33
								190	1 m @ 5.32
MARC0117	M01	223189	7037568	1100	276	254	-50	155	8 m @ 1.98
								168	1 m @ 3.50
								222	1 m @ 1.15
MARC0119	M01	223592	7036343	1096	150	254	-50	139	2 m @ 3.03
MARC0123	M10	223689	7036372	1097	150	254	-60	81	1 m @ 1.38
								112	1 m @ 2.64
MARC0127	M01	223049	7037579	1083	258	241	50	18	1 m @ 2.39
								163	2 m @ 1.10
								176	10 m @ 2.40
								incl.	3 m @ 4.76
								194	1 m @ 4.54
								198	1 m @ 1.59
207	3 m @ 2.30								
MARC0129	M01	222754	7037454	1102	70	254	-60	-	NSI
MARC0130	M04	223296	7037846	1100	157	254	-60	0	4 m @ 5.01
								40	1 m @ 5.52
								56	4 m @ 7.51
								125	1 m @ 1.57
MARC0131	M01	222754	7037454	1102	120	0	-90	-	NSI
MARC0132	M04	223286	7037895	1100	208	254	-52	47	2 m @ 4.73
								51	3 m @ 6.24
								74	1 m @ 1.73
								80	1 m @ 1.39
MARC0133	M01	222772	7037407	1104	246	74	-55	-	NSI
MARC0134	M04	223279	7037945	1101	180	254	-56	50	1 m @ 6.35
								61	2 m @ 2.62
								66	1 m @ 3.82
								131	1 m @ 1.53
MARC0135	M01	222772	7037407	1104	100	0	-90	54	6 m @ 1.78
MARC0136	M04	223267	7037994	1100	210	254	-56	59	1 m @ 1.32
								70	1 m @ 2.09
								73	2 m @ 1.92
								119	13 m @ 3.20
MARC0140	M01	222873	7037474	1083	180	111	-70	incl.	6 m @ 4.38
								123	6 m @ 4.38
								153	1 m @ 3.54
MARC0141	M01	222873	7037474	1083	168	132	-50	120	7 m @ 2.24
								incl.	3 m @ 4.50
								131	7 m @ 2.93
								151	3 m @ 3.50
MARC0143	M01	222863	7037466	1084	159	140	-50	85	1 m @ 4.38
								121	1 m @ 1.49

Hole ID	Prospect	East	North	RL	EOH	Azi	Dip	From	Interval Au g/t
MARC0144	M01	222863	7037466	1084	180	140	-65	122	5 m @ 1.60
								133	1 m @ 1.58
MARC0145	M01	222857	7037485	1084	204	102	-55	134	11 m @ 1.90
								153	9 m @ 1.50
								171	1 m @ 1.52
								199	1 m @ 4.09
MARC0146	M01	222857	7037485	1084	188	102	-71	138	6 m @ 1.70

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