

BOARD OF DIRECTORS

Milan Jerkovic
(Non-Executive Chairman)
Bryan Dixon
(Managing Director)
Alan Thom
(Executive Director)
Greg Miles
(Non-Executive Director)
Peter Rozenauers
(Non-Executive Director)

ASX CODE
BLK

**CORPORATE
INFORMATION**

255.8M Ordinary Shares
33.9M Unlisted Options
6.9M Performance Rights

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**PRINCIPAL AND
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Matilda Gold Project commissioning on schedule

The Board of Blackham Resources Limited ('Blackham' or 'the Company') is pleased to provide an update on the commissioning of its 5.1Moz Matilda Gold Project.

Mining highlights include:

- Mining of ore at the Matilda M10 pit has commenced
- UG development at the high grade Golden Age orebody progressing well
- Haulage of ore from Williamson stockpile due to commence this week

Processing and Infrastructure highlights include:

- ROM and ROM wall improvements complete
- Crushing circuit dry commissioning to commence this week
- Mills are mechanically complete and relining will commence this week
- Gravity circuit is on site and ready for installation
- Leach tank parts all on site with wet commissioning expected later this month
- New tailings dam commissioning in August
- Power station and HV commissioning has commenced
- 290 room camp fully operational
- Gold production targeted within 3 weeks

Corporate

- \$31.9m in cash at 30 June 2016
- \$8M project facility draw down notice lodged

Matilda Gold Project, Western Australia

The Matilda Gold Project is located in Australia's largest gold belt which stretches from Norseman through Kalgoorlie to Wiluna. Blackham's 100% owned Wiluna gold plant is located in the centre of the Matilda Gold Project and can process up to 1.7Mtpa or ~100,000ozpa as indicated by the recently published definitive feasibility study (DFS). The expanded Matilda Gold Project now includes JORC 2012 Measured, Indicated and Inferred Resources of **48Mt @ 3.3g/t for 5.1Moz Au** (refer to ASX release 27th June 2016) within a 860km² exploration tenement package and has historically produced in excess of 4.3 million ounces. The commencement of wet commissioning of the Wiluna processing plant is on track to commence in August 2016.

Blackham Resources Ltd has commenced open pit mining and underground development work at the Company's Matilda Gold Project. Blackham's open pit contractor, MACA Ltd has mobilised the initial mining fleet and commenced mining operations at the Matilda M10 and M4 open pits. Mining of ore has commenced at the M10 pit.



Photo 1: Matilda M10 mining on 1090 Bench



Photo 2: Matilda M4 pit mining and drilling (main Matilda pit)

Pybar Mining Services Ltd has also commenced underground development at the high grade Golden Age orebody.

Photo 3: Pybar jumbo at work in Golden Age



Photo 4: ROM wall constructed and backfilled



Photo 5: Concrete Pad at the Primary Crusher



Photo 6: Mill 2 with new girth gear and pinion

Photo 7: New leach tank to be installed after initial wet commissioning





Photo 8: Expanded TSF H Dam



Photo 9: New Diesel Power Station

Blackham expects first gold pour within the next 3 weeks.

For further information on Blackham please contact:

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Gold Resources

The Matilda Gold Project now has **48Mt @ 3.3g/t for 5.1Moz** (48% indicated) of resource all within a 20 kilometres radius of Blackham's 100% owned Wiluna gold plant capable of processing up to 1.7Mtpa for over 100,000ozpa gold production per annum. Measured and indicated resources now total **22Mt @ 3.4g/t for 2.4Moz** (refer to Blackham ASX release dated 27 June 2016).

Table 1: Matilda Gold Project Resource Summary

Mining Centre	Matilda Gold Project Resource Summary											
	Measured			Indicated			Inferred			Total 100%		
	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	0.2	2.1	13	7.8	1.8	447	5.1	1.6	261	13.1	1.7	721
Golden Age				0.4	4.5	51	0.9	3.7	107	1.3	3.8	158
Galaxy				0.4	3.1	42	0.4	2.2	25	0.8	2.7	68
Williamson Mine				3.3	1.6	170	3.8	1.6	190	7.1	1.6	360
Regent				0.7	2.7	61	3.1	2.1	210	3.8	2.2	271
Bulletin Upper				0.9	4.2	120	0.7	5.5	130	1.6	4.8	250
Henry 5 - Woodley - Bulletin Deeps				2.1	5.9	400	0.8	4.6	120	2.9	5.6	520
Happy Jack - Creek Shear Upper				0.1	2.2	7	0.4	3.2	46	0.5	3.0	53
Happy Jack - Creek Shear Lower				1.5	5.9	290	1.3	4.8	200	2.9	5.4	490
East Lode				1.0	5.2	170	2.3	4.7	340	3.3	4.8	510
West Lode				1.4	5.5	240	2.8	5.2	460	4.2	5.3	700
Burgundy - Calais				1.3	6.0	250	0.3	5.7	60	1.6	6.0	310
Moonlight Shear				0.3	3.6	36	2.3	4.7	345	2.6	4.6	381
Other Wiluna Deposits				1.1	4.4	152	1.4	3.5	153	2.5	3.9	305
Total	0.2	2.1	13	22	3.4	2,436	26	3.2	2,647	48	3.3	5,097

Mineral Resource estimates are not precise calculations, being dependent on the interpretation of limited information on the location shape and continuity of the occurrence and on the available sampling results. The figures in the above table are rounded to two significant figures to reflect the relative uncertainty of the estimate.

Competent Persons Statement

The information contained in the report that relates to all other Mineral Resources is based on information compiled or reviewed by Mr Marcus Osiejak, who is a full-time employee of the Company. Mr Osiejak, is a Member of the Australian Institute of Mining and Metallurgy 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 Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Osiejak 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.

With regard to the Matilda Gold Project Mineral Resources, the Company is not aware of any new information or data that materially affects the information included in this report and that all material assumptions and parameters underpinning Mineral Resource Estimates as reported in the market announcements dated 14 March 2016, 17 June 2016 and 27 June 2016 continue to apply and have not materially changed.

Forward Looking Statements

This announcement includes certain statements that may be deemed 'forward-looking statements'. All statements that refer to any future production, resources or reserves, exploration results and events or production that Blackham Resources Ltd expects to occur are forward-looking statements. Although the Company believes that the expectations in those forward-looking statements are based upon reasonable assumptions, such statements are not a guarantee of future performance and actual results or developments may differ materially from the outcomes. This may be due to several factors, including market prices, exploration and exploitation success, and the continued availability of capital and financing, plus general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance, and actual results or performance may differ materially from those projected in the forward-looking statements. The Company does not assume any obligation to update or revise its forward-looking statements, whether as a result of new information, future events or otherwise.