



ASX ANNOUNCEMENT

7th August 2012

BLACKHAM TO REVIEW FRASER RANGE PROJECT FOR NICKEL POTENTIAL

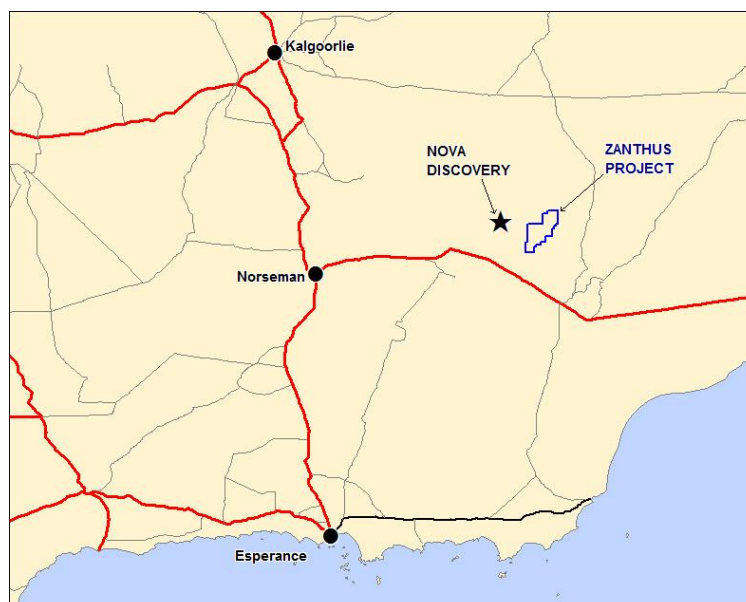
- **Fraser Range Project lies 20km from Nova Discovery**
- **Granted tenement with drilling provides head-start on competitors**
- **Potential for JV to allow company to maintain focus at Matilda Gold Project**

Blackham Resources Ltd (ASX Code: **BLK**) is pleased to advise that it is conducting a review of the nickel potential at its wholly owned Fraser Range Project following the recent discovery of the Nova deposit by Sirius Resources Limited.

Blackham's Fraser Range Project (E69/2506) lies approximately 20km from Nova, 150km east of Norseman in Western Australia.

Blackham conducted drilling at Zanthus in January 2011 involving **18 aircore holes for 794m**. Drilling delineated the Zanthus Lignite Deposit of **350mt** with an average calorific value of **7.90MJ/kg**. Importantly this drilling also penetrated the basement rocks which Blackham routinely analysed for a suite of 36 elements including Ni and associated elements.

The Company believes this geochemical data provides a competitive advantage in the search for nickel discoveries similar to the Nova deposit.



The Company remains committed to developing the Matilda Gold Project and may look at joint venture opportunities to unlock the potential mineral value at Fraser Range.

Blackham yesterday announced an update of resources at Matilda which have grown to 922,000oz (See Table 1).

Table 1: Matilda Gold Project Resource Estimate							
Mining Centre	Indicated Tonnes	g/t Au	Inferred Tonnes	g/t Au	Total Tonnes	g/t Au	Oz. Au
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
Matilda Mine	906,000	1.5	4,181,000	1.2	5,087,000	1.3	211,000
Galaxy			884,000	2.7	884,000	2.7	77,000
TOTAL	1,644,000	1.9	14,174,000	1.9	15,818,000	1.8	922,000

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

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About Blackham

Blackham, a Western Australian resources company, is focused on exploration at the Matilda and Williamson Gold Mines and is also evaluating the development of the Scaddan and Zanthus Coal Projects.

Blackham recently acquired 100% acquisition the Matilda Gold Project which includes the old Matilda and Williamson Gold Mines in the Wiluna gold belt of Western Australia. The Matilda Gold Project contains 15.8Mt @ 1.8g/t for 922,000oz gold. The tenure package covers 40km of strike along the Wiluna Mine sequence which has produced over 4Moz of gold. In addition, the strike of the prospective Coles Shear which hosts the Matilda Deposits has been extended to 10 km. Blackham will have the largest landholding (>600km²) in the Mining Centre and one of Western Australia's major Archaean greenstone belts. Blackham is targeting the resources mostly to be converted to reserves in the near term.

Blackham is evaluating the development of the Scaddan and Zanthus Coal Projects for coal export and the building of a coal to liquid (CTL) facility. The Scaddan and Zanthus Coal Projects, located near Esperance, Western Australia, contain coal deposits totalling 1.4 billion tonnes with over 10,600 PJ of energy at shallow depth and very low mining costs. The project has the potential to produce 860 million barrels oil equivalent, consisting mainly of a clean diesel, as well as additional power for the region. The Scaddan Coal Project is surrounded by complimentary infrastructure approximately 60 kilometres north of the town and major port of Esperance and 10 kilometres east of the Esperance to Kalgoorlie highway, gas pipeline and railway line.

Competent Persons Statement

The information contained in the report that relates to Exploration Results, Mineral Resources or Ore Reserves (except for the Regent, M2, M5 & M6 Mineral Resources) is based on information compiled or reviewed by Mr Greg Miles, who is an 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 his information in the form and context in which it appears.

The information contained in the report that relates to the Regent and Matilda M2, M5 & M6 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.

