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Blackham identifies big exploration target

JUNIOR explorer Blackham Resources has identified a large exploration target with multi-million ounce potential about 2km south of its Williamson mine.

The target – ranging between 0.5Moz to 2.0Moz with grades of 2g/t to 6g/t Au – has been defined beneath the existing Williamson and Williamson South resources and over the Carroll and Prior prospects.

The exploration target represents potential gold endowment in addition to the estimated combined resources at Williamson of 364,000oz.

Total gold resources at Blackham's Matilda project – 19km south of Wiluna – are estimated at 790,000oz.

The purpose of defining the exploration target is to demonstrate the potential size and scale of gold endowment in the Williamson region.

Over 1000 drill holes have been drilled to

date, successfully identifying the Williamson mine and associated mineralised structures, yet only 15 per cent have penetrated beneath the weathering profile.

Nearly 6Moz of gold have been discovered at Apex Minerals' nearby Wiluna mine with 4Moz occurring beneath 100m depth and mineralisation remains open 1km beneath the surface. The Williamson exploration target is an extension of the Williamson deposit which Agincourt Resources previously mined 42,000oz between 2005 and 2006.

Blackham has calculated inferred resources of 301,000oz remaining below the open pit.

Blackham is committed to unlocking the full value of the Matilda gold project and is set to release a new resources estimate for the Matilda mine later this month.

The current estimate stands at 79,000oz, with previous production of 163,000oz between 1986 and 1992.