



BLACKTHORN
RESOURCES

18 May 2010

BURKINA FASO GOLD – PROJECT UPDATE AND EXPLORATION RESULTS

KEY POINTS

- Diamond-core (DDH) drilling program is continuing on the GUIDO prospect having completed 33 DDH holes from 47 planned drill sites.
- Additional exploration results received from 5 DDH holes on GUIDO Prospect have all intersected gold mineralisation with best intersections in drill holes IKDH002 and Q22DH003.
- IKDH002 intersected a mineralised zone 12m thick grading 1.87 g/t Au (using 0.0 g/t Au cut-off) which includes the following drilled thickness intervals above the 0.45 g/t Au reporting cut-off:

IKDH002

- 3m @ 0.47 g/t Au between 66m and 69m
 - 1m @ 0.98 g/t Au between 70m and 71m
 - 5m @ 3.98 g/t Au between 73m and 78m
- Q22DH003 intersected a mineralised zone 14m thick grading 1.16 g/t Au (using 0.00 g/t cut-off) which includes the following drilled thickness intervals above the reporting cut-off:

Q22DH003

- 1m @ 1.07 g/t Au between 71m and 72m
 - 12m @ 1.26 g/t Au between 73m and 85m
- Reverse Circulation (RC) drilling has also completed 24 holes for 2,682m from the SEMAPOUN and GUIDO prospects.
 - RC results were received from 2m composite samples which revealed mineralisation above reporting cut-off in 8 holes.
 - Best mineralised RC holes include the following drilled thickness intersections:

SPNRC006

- 14m @ 0.70 g/t Au between 102m and 116 meters.

SPNRC011

- 4m @ 1.15 g/t Au between 58m and 62m
 - 4m @ 5.16 g/t Au between 88m and 92m
- Review of mineralised zones from RC holes is progressing and will involve additional sampling and analysis.



Blackthorn Resources Limited (ASX: BTR) (“the Company” or “Blackthorn Resources”) is pleased to provide an updated progress report and exploration results for the exploration program currently being conducted on the Company’s 100% owned gold tenements in Burkina Faso as illustrated in FIGURE 1.

The 2010 drilling program was designed to follow-up encouraging results identified during previous exploration work. Blackthorn Resources is planning to drill approximately 15,000m in this campaign using a combination of Rotary Air Blast (RAB), Reverse Circulation (RC) and diamond-core (DDH) drilling methods.

Currently the DDH drilling component of the program is continuing having completed 33 holes from 47 planned drill sites. It is expected DDH drilling will continue until the end of June 2010 when the annual wet season is due to commence. The RAB and RC drilling stages have been completed totalling 340 RAB holes for 5,727m and 24 RC holes for 2,682m respectively.

Gold assay results were received from an additional 5 DDH holes drilled on the GUIDO prospect which identified mineralisation to compliment previous DDH assay results from near-by hole IKDH001 (announced on 13 April 2010).

Assay results from RC drilling on the GUIDO and SEMAPOUN prospects were also received which identify mineralised intersections in 8 RC holes drilled. Further evaluation of RC drilling results is underway and includes re-sampling of mineralised zones at 1m intervals.

Diamond-core Drilling

Blackthorn Resources is progressing with DDH drilling on the POA and GUIDO prospects (as illustrated in FIGURE 2 and 3) which has already completed 33 holes totalling 4,681.5 meters. The Company will continue with the DDH drilling program as planned and expects to drill the remaining 14 holes by the end of June 2010 prior to the start of the annual wet season. Completion of remaining holes is dependant on weather conditions and ground access however if the opportunity exists the Company may consider additional sites for drilling.

Assay results were received from an additional 5 DDH holes (IKDH002, IKDH003, Q22DH001, Q22DH002 and Q22DH003) drilled on the GUIDO Prospect (as illustrated in FIGURE 3). Gold mineralisation was identified in all 5 holes and drilled intersections are provided in this project update.

All DDH holes are drilled at a 60 degree angle and in a direction to best intersect the overall geological trend of rock units. These 5 holes were drilled towards the northwest (310 – 315 degrees) and terminated at downhole depths as shown in TABLE 1.

Drill core logging, sampling and analysis is ongoing with DDH samples being submitted to ALS laboratory in Ouagadougou on a weekly basis. It is expected that assay results from remaining DDH drill holes will be routinely received by the Company throughout May-July 2010 and results will be reported to market as received.

TABLE 1 – Drilling parameters of 5 finalised DDH holes from the GUIDO Prospect.

Drillhole ID	Easting (mE) WGS 84	Northing (mN) WGS 84	Dip (degrees)	Dip (degrees)	End of Hole Depth (m)
IKDH 002	549,818	1,370,053	-60	310	168.0
IKDH 003	549,881	1,370,139	-60	310	152.0
Q22DH 001	550,207	1,371,181	-60	315	167.5
Q22DH 002	550,728	1,371,769	-60	315	167.5
Q22DH 003	550,347	1,371,436	-60	315	181.0

Mineralisation identified from the recent assays has identified gold bearing zones in all 5 holes which are comparable in thickness and/or grade to previously reported drilled intersection from DDH hole IKDH001, which was drilled as part of this program.

Gold assays from each hole are reviewed initially using a 0.0 g/t Au cut-off to broadly identify mineralised zones. Mineralised zones within drillholes are further assessed using a 0.15 g/t Au cut-off grade to evaluate the mineralised intersections for reporting purposes. Only mineralised intersections with weighted average cut-off grade greater than 0.45 g/t Au are reported below. True width intersections are not quoted as additional interpretation is required to correlate data from adjacent holes.

GUIDO PROSPECT

IKDH-002

A mineralised zone approximately 12m thick and grading 1.87 g/t Au was identified between 66m and 78m downhole depth. Mineralised gold intervals within this hole which are above the 0.45 g/t Au reporting cut-off are as follows:

- 3m @ 0.47 g/t Au between 66m and 69m
- 1m @ 0.98 g/t Au between 70m and 71m
- 5m @ 3.98 g/t Au between 73m and 78m
- 1m @ 1.58 g/t Au between 98m and 99m

Q22DH-003

A 14m mineralised zone grading 1.16 g/t Au was identified between 71m and 85m downhole depth. Mineralised gold intervals within this hole which are above the 0.45 g/t Au reporting cut-off are as follows:

- 1m @ 1.07 g/t Au between 71m and 72m
- 12m @ 1.26 g/t Au between 73m and 85m
- 1m @ 0.62 g/t Au between 100m and 101m.

IKDH-003

A mineralised zone approximately 8m thick and grading 0.59 g/t Au was identified between 100m and 108m downhole depth. Gold mineralisation over this interval is of low tenure however the continuity of mineralisation is persistent. Mineralised gold intervals within this hole which are above the 0.45 g/t Au reporting cut-off are as follows:

- 2m @ 0.64 g/t Au between 62m and 64m
- 1m @ 3.14 g/t Au between 100m and 101m

Q22DH-001

Several low tenure mineralised zones were identified which include a zone approximately 14m thick grading 0.38 g/t Au between 34m and 48m, and a zone approximately 7m thick grading 0.44 g/t Au between 93m and 100m downhole depths. Gold mineralisation over these intervals are of low tenure however the continuity of mineralisation is recognised. Mineralised gold intervals within this hole which are above the 0.45 g/t Au reporting cut-off are as follows:

- 1m @ 0.50 g/t Au between 11m and 12m
- 4m @ 0.83 g/t Au between 35m and 39m
- 1m @ 0.65 g/t Au between 46m and 47m
- 2m @ 1.06 g/t Au between 93m and 95m.
- 1m @ 0.48 g/t Au between 98m and 99m.

Q22DH-002

A mineralised zone approximately 6m thick and grading 0.75 g/t Au was identified between 36m and 42m downhole depth. Mineralised gold intervals within this hole which are above the 0.45 g/t Au reporting cut-off are as follows:

- 4m @ 1.09 g/t Au between 38m and 42m
- 2m @ 0.87 g/t Au between 76m and 78m.

Reverse Circulation Drilling

The Company has completed drilling 24 RC holes totalling 2,682m from the GUIDO and SEMAPOUN prospects (as illustrated in Figure 3 and 4). RC holes were drilled at an angle between 50 - 60 degrees as shown in TABLE 2. RC holes located on the GUIDO Prospect within the TZ21, Q22 and IK areas were drilled towards the northwest (310 – 315 degrees) and holes on the SEMAPOUN Prospect were drilled towards the south-southwest (190 degrees).

TABLE 2 – Drilling parameters of 24 finalised RC holes from the SEMAPOUN and GUIDO prospects.

Drillhole ID	Easting (mE) WGS 84	Northing (mN) WGS 84	Dip (degrees)	Dip (degrees)	EOH Depth (m)
TZ21RC001	549,684	1,372,144	-60	315	120
TZ21RC002	549,881	1,372,504	-60	315	90
TZ21RC003	549,887	1,372,754	-60	315	110
TZ21RC004	550,053	1,372,881	-60	315	117
TZ21RC005	550,167	1,373,042	-60	315	130
Q22RC009	550,093	1,371,000	-60	315	120
Q22RC010	550,600	1,371,620	-60	315	120
Q22RC011	550,550	1,371,659	-60	315	120
Q22RC012	550,506	1,371,697	-60	315	103
SPNRC001	551,515	1,374,962	-60	190	90
SPNRC002	551,512	1,374,932	-60	190	80
SPNRC003	551,511	1,374,911	-60	190	80
SPNRC004	551,722	1,374,995	-60	190	120
SPNRC005	551,923	1,374,974	-60	190	120
SPNRC006	551,955	1,375,041	-60	190	120
SPNRC007	552,115	1,374,930	-60	190	120
SPNRC008	552,311	1,374,904	-60	190	120
SPNRC009	552,296	1,374,722	-60	190	120
SPNRC010	552,707	1,374,827	-60	190	120
SPNRC011	552,430	1,374,986	-60	190	130
IKRC-012	549,325	1,370,659	-50	310	100
IKRC-013	549,458	1,370,808	-50	310	108
IKRC-014	549,663	1,371,163	-50	310	100
IKRC-015	549,987	1,370,987	-50	310	124
				24 holes	2,682 m

During the drilling program the majority of RC holes intersected significant ground water and it was considered that this water may have an influence on RC sampling. Initially RC samples were taken as 2m composites and submitted to ALS laboratory in Ouagadougou for analysis.

Upon receipt of assay results from the 2m composite samples it was identified that some mineralised intervals contained lower gold grades than holes situated near-by. A decision was made to conduct further analysis to verify the results from mineralised zones.

This work includes the re-sampling of mineralised zones in RC holes at 1m intervals and conducting 'twinned' DHH drilling adjacent to selected RC holes. It is anticipated that results from the 'twinned' DDH and RC holes should be comparable between the different drilling methods. In addition a review of the size of gold grains in DDH samples will also be determined by *Screen Fire Assay* to evaluate the distribution of gold grain size in the sample population.

Gold assay results were received from 24 RC holes drilled on the GUIDO prospect. A review of the gold assay results has identified mineralisation in 8 RC holes. Details of the mineralised intersections are included in Annexure 1 to this report.

A cut-off grade of 0.20 g/t Au was applied when evaluating the mineralised intersections in RC samples and a weighted average cut-off grade greater than 0.45 g/t Au was applied to intersections for reporting purposes. True width intersections are not quoted as additional interpretation is required to correlate data from adjacent holes. Assay results from the 24 RC holes are included in Annexure 1.

Notes:

1. Analysis of samples was performed by ALS Chemex, an ISO/17025 accredited laboratory using conventional fire assay procedures with AAS finish on 50g aliquots for gold. A Quality Assurance/Quality Control (QA/QC) program includes chain of custody protocol, a systematic submittal of 10% QA/QC samples including field duplicates, field blanks and certified reference samples into the flow of samples submitted to the laboratory as well as re-assaying of the mineralised zones.
2. Samples were obtained by splitting RC drill chips to obtain approximately 2kg samples. Analysis involved the assaying of 2m composite samples. The RC drilling results reported above only indicate the presence or absence of gold mineralisation.
3. For review of gold mineralisation from RC drilling, a 0.20 g/t Au cut-off was applied to mineralised intervals and weighted averages above 0.45 g/t Au were calculated for reporting purposes.
4. For review of gold mineralisation from DDH drilling, a 0.15 g/t Au cut-off was applied to mineralised intervals and weighted averages above 0.45 g/t Au were calculated for reporting purposes.

ATTRIBUTION

The information in this report that relates to exploration results is based on information that has been reviewed and approved for release by Mr Adama Barry, who is a member of The Australasian Institute of Mining and Metallurgy. Mr Barry has 20 years experience in mineral exploration and is a full-time employee of Nantou Mining Limited BV, a subsidiary of Blackthorn Resources in Burkina Faso. Mr Barry has sufficient experience in relation to the style of mineralisation and type of deposit under consideration to qualify as a Competent Person as defined by the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Barry consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

Should you require further information please contact:

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PRESS RELEASE

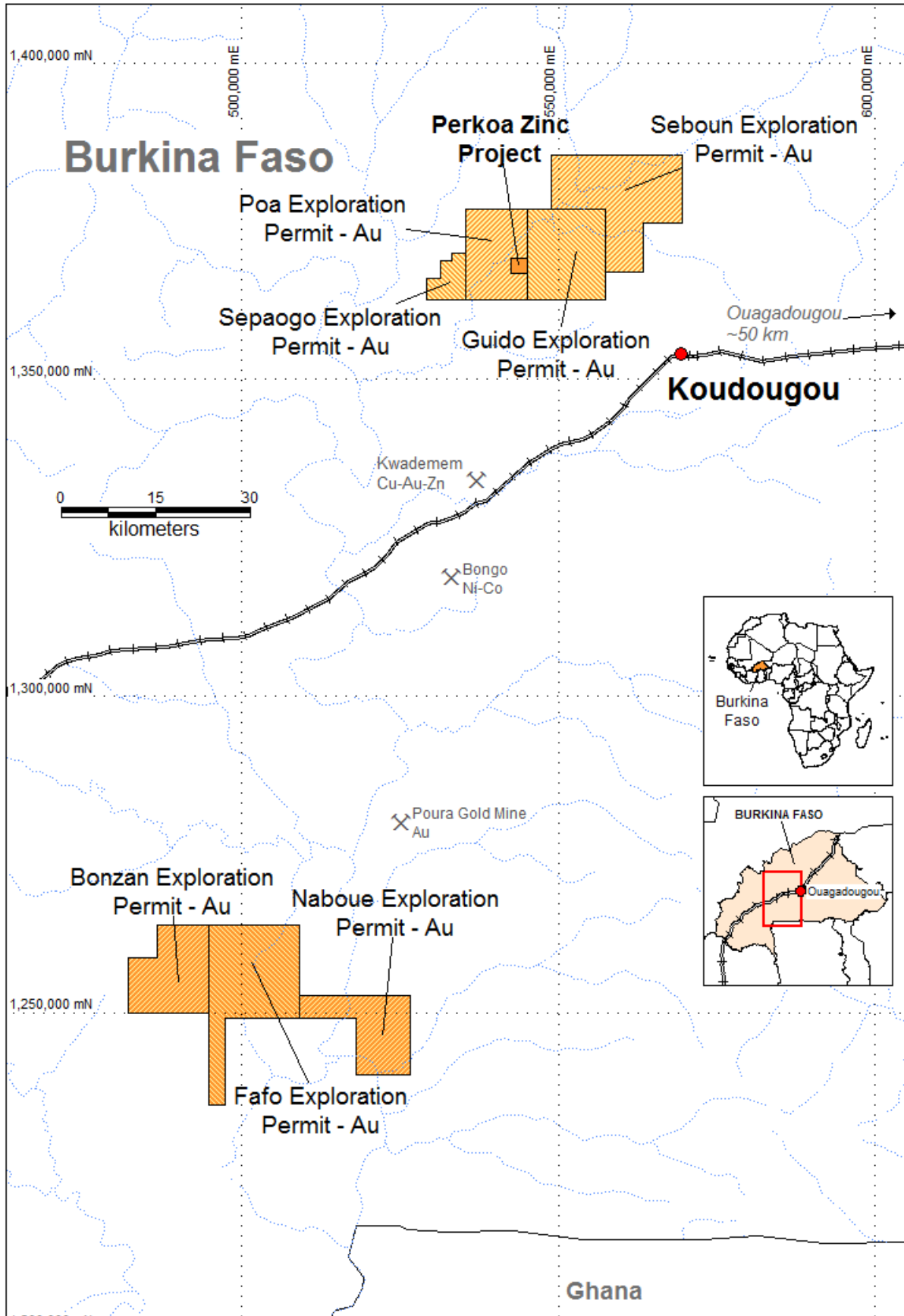


FIGURE 1 – Project Location Plan showing Blackthorn Resource’s 100% owned gold exploration tenements in Burkina Faso.

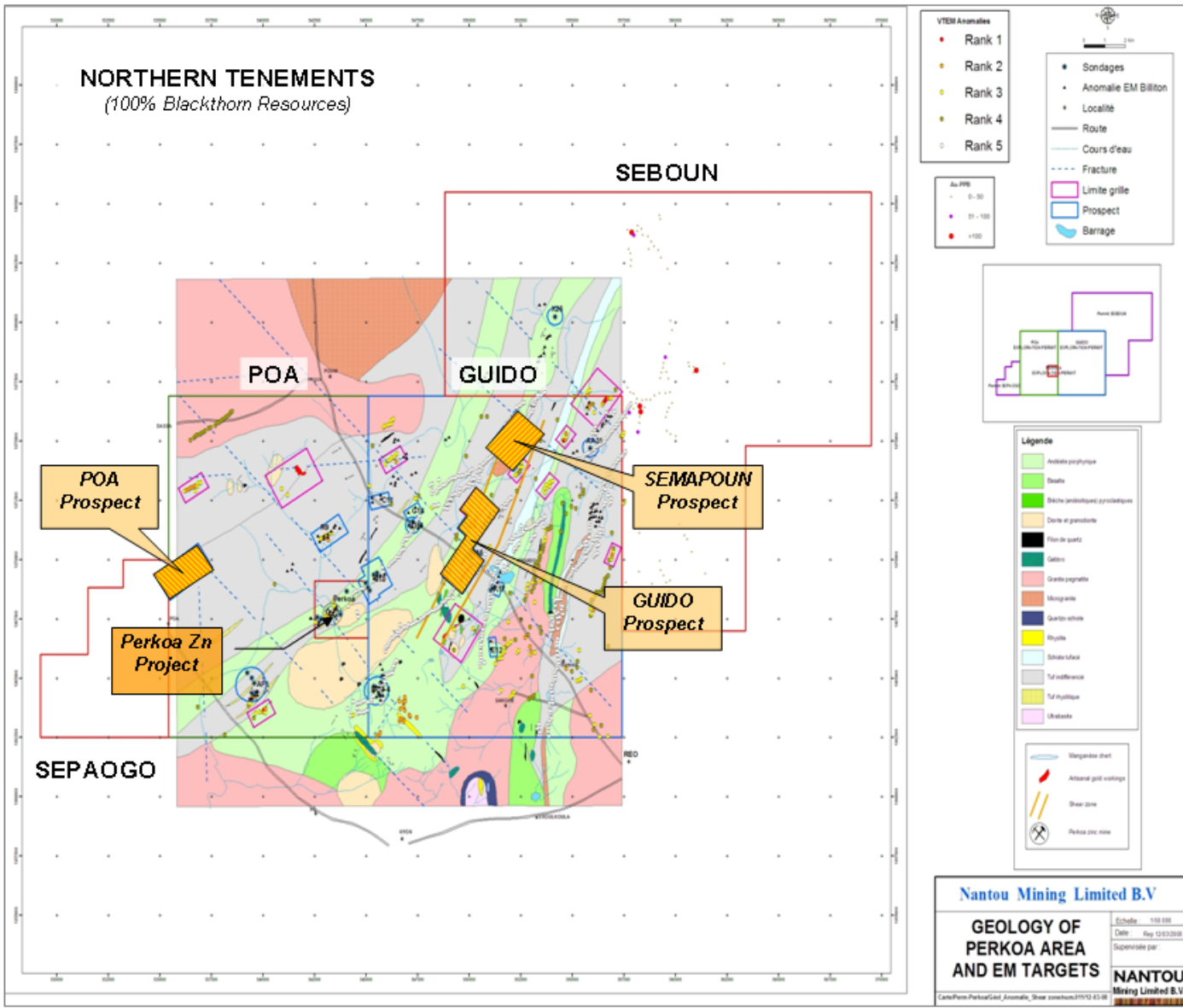


FIGURE 2 – Location Plan showing the POA, GUIDO and SEMAPOUN prospects where exploration drilling is being conducted.

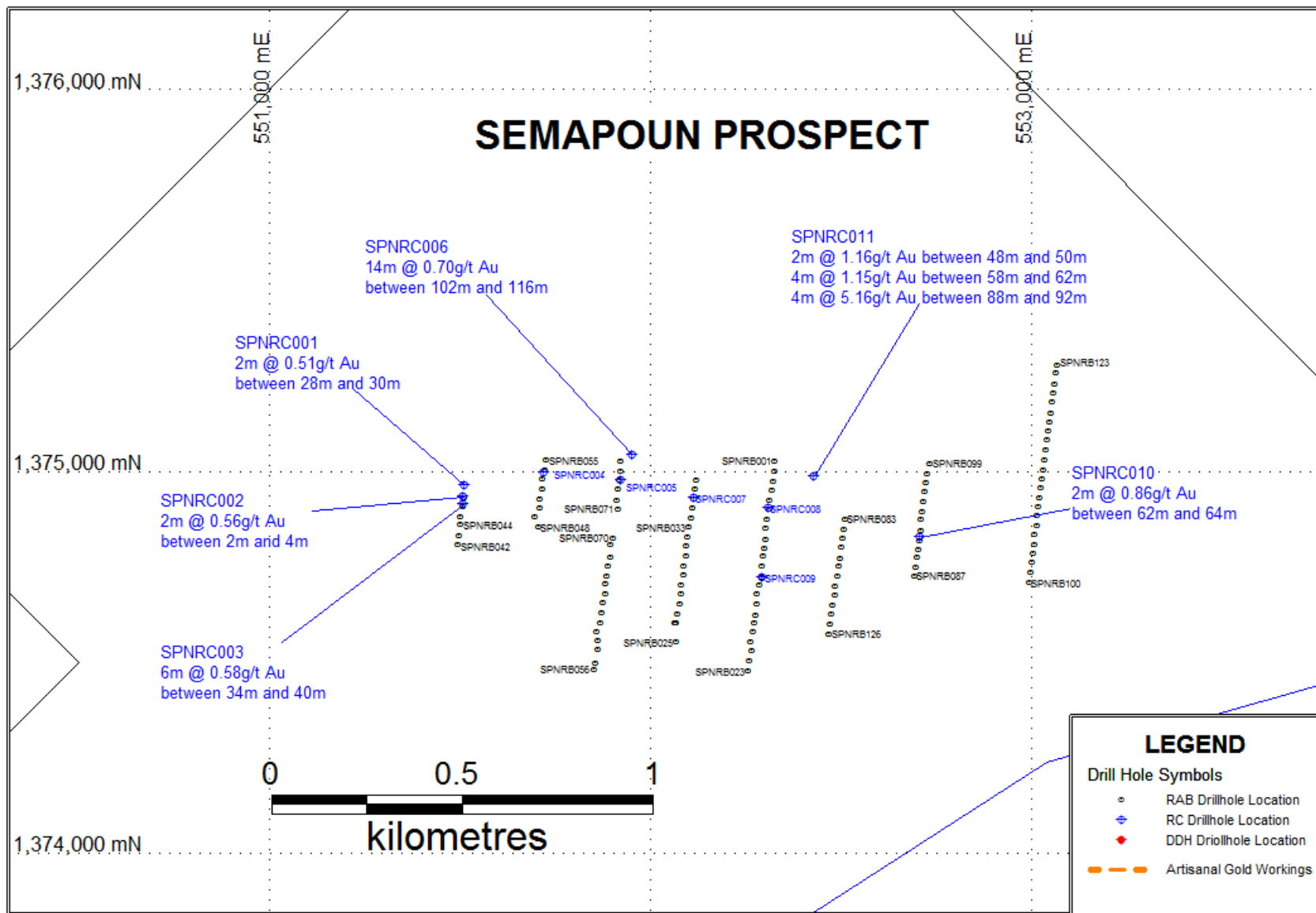


FIGURE 4 – Drillhole Location Plan showing RC drill holes on the SEMAPOUN Prospect

PRESS RELEASE

ANNEXURE 1 – Summary of RC drilling results

Samples of RC drill cuttings were collected in 2m composites and despatched to ALS Laboratory in Ouagadougou for analysis. A cut-off grade of 0.20 g/t Au was applied when evaluating the mineralised intersections and a weighted average cut-off grade greater than 0.45 g/t Au was applied to intersections for reporting purposes. True width intersections are not quoted as additional interpretation is required to correlate data from adjacent holes.

SEMAPOUN PROSPECT

SPNRC006

- 14m at 0.70 g/t Au between 102m and 116m

SPNRC011

- 2m @ 1.16g/t Au between 48m and 50m
- 4m @ 1.15 g/t Au between 58m and 62m
- 4m @ 5.16 g/t Au between 88m and 92m

SPNRC003

- 6m @ 0.58g/t Au between 34m and 40m

SPNRC010

- 2m @ 0.86g/t Au between 62m and 64m

SPNRC002

- 2m @ 0.56g/t Au between 2m and 4m

SPNRC001

- 2m @ 0.51g/t Au between 28m and 30m

GUIDO PROSPECT

TZ21RC002

- 4m at 0.78 g/t Au between 58m and 62m

TZ21RC005

- 2m @ 0.52g/t Au between 66m and 68m

Ends