



21 November 2011

MUMBWA PROJECT, ZAMBIA: MORE EXCELLENT RESULTS - CONTINUATION OF HIGH-GRADE COPPER MINERALISATION

KEY POINTS

- **Assay results received from second drill hole S36-024 support the continuation of copper mineralisation at the Kitumba mineral resource area in Zambia.**
- **Encouraging drilled thickness intercepts from drill hole S36-024 :**
 - **272.6m at 0.72% Cu between 142.4m and 415m, including**
 - **3.9m at 2.59% Cu between 144.6m and 148.5m**
 - **12.6m at 1.8% Cu between 160.4m and 173m**
 - **6m at 1.78% Cu between 348m and 354m**
 - **9m at 2.85% Cu between 362m and 371m, and**
 - **25m at 1.03% Cu between 375m and 400 meters.**
- **Gold assay results for drill holes S36-023 and S36-024 are still pending.**
- **The Company has decided to introduce a new drilling contractor to the site to improve drilling rates. A supplementary drill rig is being mobilized and expected to be operational within a week.**



Blackthorn Resources Limited (ASX: BTR) (“the Company” or “Blackthorn Resources”) has received copper (Cu) assay results from drill hole S36-024. Drill hole S36-024 was the second hole completed as part of the Phase 5 drilling campaign which is testing 16 targets from the Mumbwa Project in Zambia.

A series of targets have been planned over the existing Kitumba inferred mineral resource area to drill ‘infill’ and ‘step-out’ holes to further define the geological model for mineral resource estimation. The Phase 5 program is planning to drill test 16 targets for approximately 8,900m of core.

Since August 2011 the Phase 5 drilling program has completed two holes (S36-023 and S36-024), and another three holes are currently progressing.

S36-024

Drill hole S36-024 is the second hole completed over the Kitumba mineral resource area and was designed to intersect and drill through the higher-grade core of copper mineralisation previously identified at Kitumba. S36-024 was core drilled vertically to an end-of-hole depth of 583 meters.

A total of 722 samples of core were taken from the entire length of the drill hole. Samples were sent to the AH Knight Laboratory in Kitwe, Zambia for preparation and copper analysis. A sample split was collected and sent to the AH Knight Laboratory in Fairbanks, Alaska for gold analysis.

Only copper assay results have been received by the Company to date. The receipt of gold assay results for drill holes S36-023 and S36-024 are overdue as a result of delays in freight, customs and international border crossings. Blackthorn Resource will release gold assays to market upon receipt from the laboratory which is expected during November 2011.

Drill hole S36-024 is situated in the central-southern part of the Kitumba mineral resource area as shown in Figure 1. The hole was drilled vertically (90 degrees) to test continuity and grade distribution with depth.

Drilled thickness intervals are quoted in Table 1 as weighted average grades for mineralised intersections using $\geq 0.25\%$ copper cut-off. True-widths are not quoted as further work is required to correlate data with adjacent drill holes and determine the geometry of mineralisation at Kitumba. Assay results for gold are pending.

TABLE 1 – Copper assay results for vertical drill hole S36-024
(EOH depth = 583.48 meters)

Drilled Thickness Interval (m)		Weighted Average Cu Grade (%)		Drilled Depth From (m)		Drilled Depth To (m)
15.85	at	0.30	between	25	and	40.85
4	at	0.30	between	45	and	49
1	at	0.35	between	53	and	54
15	at	0.46	between	60	and	75
1	at	0.35	between	79	and	80
2	at	0.33	between	132	and	134
272.6	at	0.72	between	142.4	and	415
including						
3.9	at	2.59	between	144.6	and	148.5
12.6	at	1.80	between	160.4	and	173
6	at	1.78	between	348	and	354
9	at	2.85	between	362	and	371
25	at	1.03	between	375	and	400
1	at	0.28	between	501	and	502
1	at	0.25	between	543	and	544
0.93	at	0.30	between	575.07	and	576

Phase 5 – Progress Summary

The Phase 5 drilling campaign was designed to further test the inferred mineral resource previously defined at Kitumba. The aim of the program is to potentially upgrade the mineral resource category by further defining the geological model through tighter drill hole spacing.

The Phase 5 program is planning to drill test 16 targets at Mumbwa through a series of fourteen ‘infill’ and ‘step-out’ drill holes. In addition two ‘scout’ holes are planned to drill test a regional anomaly identified through re-processing of the Phase 1 FALCON™ data-set earlier in 2011. Two drill holes from the planned Phase 5 drill targets have been completed.

Two more Kitumba holes are currently being drilled and are at approximately 301m and 316m depth, with target depths of 500m and 600m respectively. A ‘scout’ hole that was being drilled approximately 6km North West of Kitumba in an area identified as attractive by 3D inversion modelling, has been abandoned due to difficult ground conditions and a new hole is being planned on this same target.

Overall drilling performance to date has not met expectations and a new drilling contractor has been mobilized in an effort to improve drilling rates. The new drill rig is expected to be in place and drilling within approximately one week. The Company still expects some drilling operations to be carried out during the wet season and the year-end seasonal break will be kept to a minimum in an effort to maximize meters and boost the Phase 5 drilling schedule.

It is now expected that the Phase 5 program will be complete by start Q2 2012.

Managing Director Mr Scott Lowe said:

"These excellent assay results provide yet more evidence of high-grade copper mineralisation at Mumbwa. Drilling delays notwithstanding, we are very pleased with the results and very positive about the future of this project. In addition to enhancing the already attractive mineral resource at Kitumba, the Company is very excited about testing new target areas at Mumbwa. 2012 will no doubt be a very important year at Mumbwa as the project evolves."

Notes:

Copper and gold assays were performed by fully ISO17025 accredited AH Knight laboratories in Kitwe, Zambia and Fairbanks, Alaska. Samples were analysed for total copper by 4-acid digest and atomic absorption spectrometry (AAS) and acid soluble copper (ASCu) by cold acid leach and AAS finish. Samples are analysed for gold using conventional fire assay procedures with AAS finish on 30g aliquots.

A Quality Assurance/Quality Control (QA/QC) program includes chain of custody protocol, a systematic submittal of 20% 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.

ATTRIBUTION

The information in this report which relates to Exploration Results at the Mumbwa Project in Zambia is based on information compiled by Mr Michael J Robertson, MSc, Pr.Sci.Nat., MSAIMM who is a member of The South African Institute of Mining and Metallurgy, which is a Recognised Overseas Professional Organisation ('ROPO'). Mr Robertson has 22 years' experience in mineral exploration and is a full-time employee of the MSA Group. Mr Robertson has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking 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 Robertson consents to the inclusion in the 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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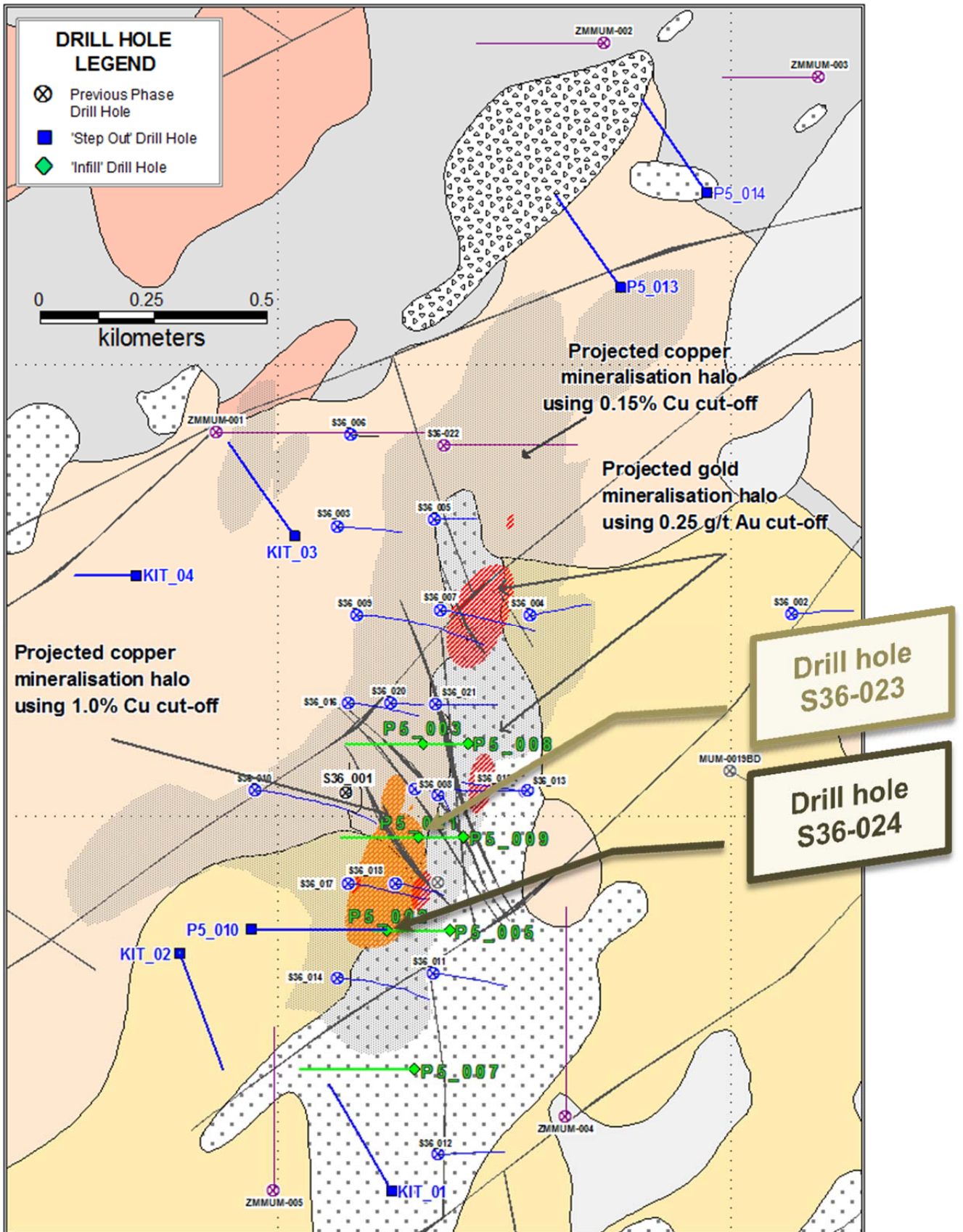


FIGURE 1 – Phase 5 Drill hole location plan for the Kitumba Mineral Resource area, Mumbwa Project, Zambia showing collar locations for drill holes S36-023 and S36-024.

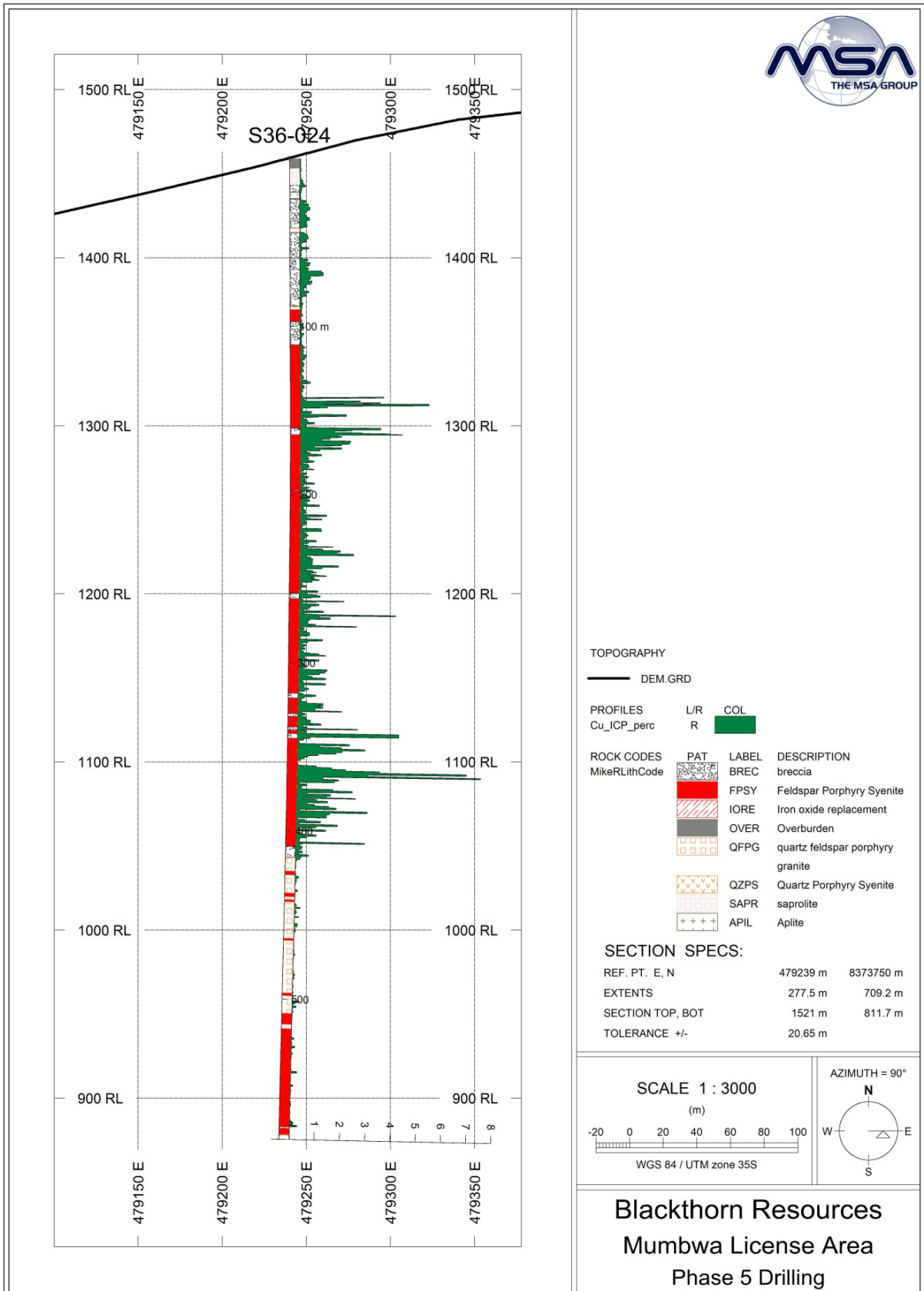


FIGURE 2 – Geological cross-section facing north for drill hole S36-024 showing copper assay results only.

Ends