



24 November 2010

BLACKTHORN RESOURCES DEFINE A MAIDEN INFERRED MINERAL RESOURCE FOR THE GUIDO PROSPECT IN BURKINA FASO

KEY POINTS:

- Maiden mineral resource estimated for the GUIDO Prospect in Burkina Faso, West Africa.
- Using a 0.4 g/t gold (Au) cut-off the GUIDO Prospect hosts an Inferred mineral resource estimated to be 4.1Mt at 1.06 g/t Au for approximately 139,000 ounces (oz) of contained gold metal.
 - Without applying a cut-off, the global resource for the GUIDO Prospect is estimated to be 10.9Mt at 0.51 g/t Au for approximately 177,800 oz of contained gold metal.
- The GUIDO Prospect is 1 of 3 prospective targets that were evaluated for mineral resource potential. The other two prospects, POA and SEMAPOUN, have insufficient data points to correlate with the GUIDO Prospect.
- Further work will be required on the POA and SEMAPOUN prospects to determine the structural control mechanisms and association of mineralisation with neighbouring prospects.



Blackthorn Resources Limited (ASX: BTR) (“the Company” or “Blackthorn Resources”) is pleased to announce that the mineral resource study has been completed for the POA, GUIDO and SEMAPOUN gold (Au) prospects as shown in Figure 1. Blackthorn Resources has received initial figures for the mineral resource evaluation. However, a final report including diagrams are pending and a more detailed report will be provided by the Company upon receipt.

The MSA Group was engaged to evaluate exploration data acquired from various exploration programs completed by the Company to determine a maiden mineral resource from 100% owned tenements in Burkina Faso. The recent drilling program was concentrated on the northern suite of tenements and included a focus on the POA, GUIDO and SEMAPOUN prospects.

Only the GUIDO Prospect was categorised as an Inferred Mineral Resource in accordance with the 2004 JORC code, and using a 0.4g/t Au cut-off the Prospect is estimated to contain 4.1Mt at 1.06g/t Au for approximately 138,000 ounces (oz) contained gold metal. The Inferred Mineral Resource at various cut-off grades are shown in TABLE 1 to show the sensitivities.

TABLE 1 - Inferred Mineral Resource for the GUIDO Prospect, Burkina Faso
GUIDO Prospect – Mineral Resource Statement

Mineral Resource Category	Gold Cut-off Grade (g/t Au)	Million tonnes (Mt)	Gold Grade (g/t Au)	Contained Gold Metal (Au ounces) *
<i>Inferred</i>	No Cut-off	10.9	0.51	177,800
	0.2	7.3	0.71	167,150
	0.4	4.1	1.06	139,000
	1.0	1.1	2.11	76,600

* Rounded up to the nearest 100 ounces.

Exploration data from the other prospects, POA and SEMAPOUN contained insufficient mineral intercepts in the drilling data to correlate the mineralised zones. Further exploration work is required on these prospects to enhance the data-set and ensure that the continuity of mineralisation can be determined.

The Company is reviewing the exploration data and 3D model to determine prospective areas for follow-up work in the future. A schematic cross section of the mineralised system is illustrated in Figure 2 showing the mineralised vein system from part of the GUIDO Prospect.

PRESS RELEASE

GUIDO PROSPECT

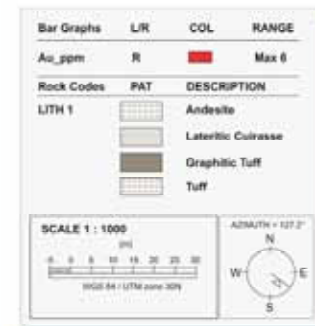
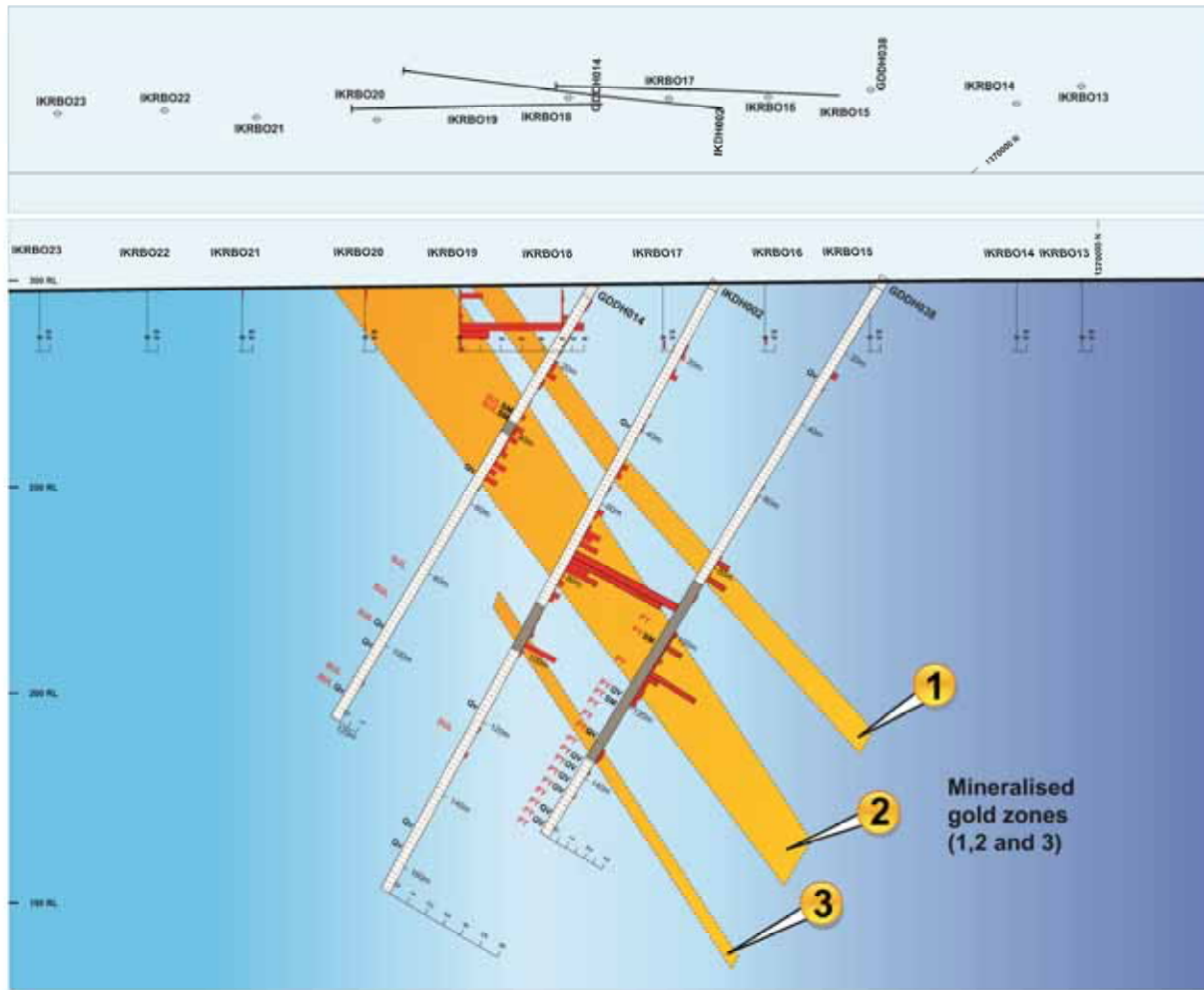


FIGURE 2 – Schematic cross section through part of the GUIDO Prospect showing the multiple mineralised vein system.



Blackthorn Resources Managing Director Scott Lowe said:

“The initial estimation of an inferred mineral resource in Burkina Faso is a great start for an under-explored parcel of ground held by Blackthorn Resources. We have 7 tenements covering some 1100 square kilometres and this is in many ways just the beginning of the work necessary to unearth the value in these properties. The review of exploration data and construction of a 3D geological model will be useful in planning further work and reviewing the exploration strategy going forward. We know there is gold there, we have seen it. Artisanal miners have been successfully extracting gold by traditional methods for some time now and there is more for the Company to evaluate.”

ATTRIBUTION

The information in this report which relates to Exploration Results from the Burkina Faso Gold Project in Burkina Faso has been reviewed and approved for release by Mr Michael J Robertson, MSc, Pr.Sci.Nat., MSAIMM who has 20 years experience in mineral exploration, and who is a full-time employee of the MSA Group, and has sufficient experience in relation to the style of mineralisation and type of deposit under consideration 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 has consented to inclusion of this information in the form and context in which it appears.

The information in this report which relates to Mineral Resources from the Burkina Faso Gold Project in Burkina Faso has been reviewed and approved for release by Mr Michael R Hall, MBA, MAusIMM, Pr. Sci. Nat. who has 29 years experience in mineral exploration and who is a consultant to the MSA Group and who has sufficient experience in relation to the style of mineralisation and type of deposit under consideration 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 Hall has consented to inclusion of this information in the form and context in which it appears.

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