

22 July 2010

BLACKTHORN RESOURCES COMPLETES DRILLING PROGRAM IN BURKINA FASO AND PROVIDES EXPLORATION ASSAY RESULTS

KEY POINTS:

- **Diamond-core (DDH) drilling program has been completed on the Guido and Poa tenements totalling 57 holes for 8,017 metres.**
- **Additional infill holes were drilled to assess geological structure and test for extensions to mineralisation.**
- **Gold mineralisation at the GUIDO Prospect occurs in multiple, parallel shear zones which currently extend along strike for approximately 3,000 metres.**
- **Assay results from a further 17 holes have been received by the Company, with 14 holes confirming mineralisation over a further 800m along strike.**
- **Mineralised zones (at 0.0 g/t Au cut-off) were identified in holes which include the following significant drilled thickness intervals from 6 holes:**
 - GDDH032**
 - 11.7m at 1.87 g/t Au from 44m to 55.7m; and
 - 14m at 0.47 g/t Au from 94m to 108 metres.
 - GDDH033**
 - 20m at 0.91 g/t Au from 42m to 62 metres.
 - GDDH021**
 - 15m at 0.57 g/t Au from 14m to 29 metres.
 - GDDH024**
 - 10m at 0.59 g/t Au from 54m to 64 metres.
 - GDDH028**
 - 4m at 1.31 g/t Au from 64m to 68 metres.
 - GDDH023**
 - 6m at 0.92 g/t Au from 84m to 90 metres.
- **Exploration data is being compiled in preparation of a JORC code compliant mineral resource study to commence upon receipt of remaining results.**

Blackthorn Resources Limited (ASX: BTR) (“the Company” or “Blackthorn Resources”) is pleased to provide the following summary of drilling activities and results from the Company’s 100% owned tenements in Burkina Faso. Blackthorn Resources is conducting diamond-core (DDH) drilling over the POA and GUIDO prospects as follow-up to previous exploration work which identified gold mineralisation hosted within multiple, parallel shear zones along a northeast trending regional-scale structure.

The DDH drilling program has now been completed totalling 57 holes for 8,017m from the POA and GUIDO prospects as shown in Table 1. Additional infill holes were drilled on the GUIDO Prospect to assess the geological structure and test for extensions to mineralisation. It was determined that there is dominant structural control to mineralisation, and drill holes were positioned to test these using supporting data from Induced Polarization (IP) geophysical surveys.

TABLE 1 – Diamond-core drill holes completed during 2010 Drilling Program

Prospect	Ownership	No. of DDH Holes	Total Metres Drilled
POA Prospect	100%	8	1,370.5
GUIDO Prospect – IK Corridor	100%	25	3,262.0
GUIDO Prospect – Q22 Corridor	100%	23	3,211.2
GUIDO Prospect – TZ21 Corridor	100%	1	173.5
	TOTAL	57	8,017.2

Blackthorn Resources has received assay results from a further 17 holes on the GUIDO Prospect as shown in Figure 1. The Company’s exploration model is targeting multiple mineralised zones or corridors which are situated within a northeasterly trending regional-scale shear zone that can be traced for up to 8.5 kilometres. This regional structure, which includes the GUIDO Prospect, has been mined previously by artisanal mining methods and the 2010 drilling program by the Company is testing for associated mineralisation at depth and along strike.

To date the Company has received assay results from 38 DDH drill holes with an ongoing process of samples being submitted to the ALS Laboratory in Ouagadougou. The processing of recently completed drill holes is continuing, which includes the completion of sampling and interpretation of assay results. Remaining assay results are expected to be received by the Company during August 2010.

Assay Results - GUIDO Prospect

Assay results from a further 17 DDH holes drilled along the Q22 corridor to follow up targets generated from previous drilling and IP geophysical surveys. All DDH holes were drilled at an angle of 60 degrees towards the northwest and details of completed holes are listed in Table 2.

TABLE 2– Summary of DDH drilling parameters for 17 DDH drill holes

Drill hole ID	Easting (mE) WGS 84	Northing (mN) WGS 84	Dip (degrees)	Azimuth (degrees)	End of Hole Depth (m)
GDDH018	550,017	1,371,064	-60	315	90.0
GDDH019	550,089	1,371,001	-60	315	155.5
GDDH020	550,135	1,371,107	-60	315	110.5
GDDH021	550,182	1,371,194	-60	315	110.0
GDDH022	550,227	1,371,277	-60	315	130.0
GDDH023	550,278	1,371,366	-60	315	120.0
GDDH024	550,332	1,371,466	-60	315	131.5
GDDH025	550,389	1,371,541	-60	315	100.0
GDDH026	550,481	1,371,587	-60	315	130.0
GDDH027	550,569	1,371,643	-60	315	90.0
GDDH028	550,638	1,371,716	-60	315	90.0
GDDH029	550,668	1,371,690	-60	315	150.0
GDDH030	550,504	1,371,568	-60	315	170.0
GDDH031	550,421	1,371,513	-60	315	160.0
GDDH032 *	550,300	1,371,350	-60	315	170.0
GDDH033 *	550,249	1,371,258	-60	315	170.0
GDDH034 *	550,158	1,371,085	-60	315	170.0
				TOTAL	2,247.5

Note: All drill hole collar co-ordinates, except those marked * have been accurately surveyed by local contractor. Ongoing surveying of drill hole collars is underway.

Using a 0.0 g/t Au cut-off, gold mineralisation was identified in 14 holes, which is interpreted to confirm mineralisation over an additional 800m along strike. Based on a review of results it is considered that the mineralised Q22 corridor is open towards the northeast as shown in Figure 2. Assay results for the 14 drill holes with gold mineralisation are listed in Table 3.

When considering mineralisation observed in the adjacent *IK Corridor* to the southwest, the GUIDO Prospect currently has a mineralised strike length of approximately 3,000 metres. Pending assays from adjacent and infill holes will be incorporated into a geological model as part of the planned mineral resource study.

Gold assays from DDH holes are reviewed initially using a 0.0 g/t Au cut-off to broadly identify mineralised zones. Mineralised zones within drill holes 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.

TABLE 3 – Summary of recent DDH drilling results

Drillhole ID	Depth From (m)	Depth To (m)	Drilled Interval (m)	Gold Assay (g/t)
GDDH 019	110	113	3	0.54
	115	117	2	0.49
	132	137	5	0.69
	138	142	4	0.54
	149	150	1	0.74
GDDH 021	14	16	2	3.24
	44	46	2	0.48
	57	61	4	0.57
GDDH 022	0	1	1	1.10
	10	17	7	0.77
	66	70	4	0.50
	84	85	1	0.45
GDDH 023	31	32	1	0.45
	44	45	1	0.72
	84	90	6	0.92
GDDH 024	54	60	6	0.84
	62	63	1	0.52
	88	89	1	0.48
GDDH 025	35	36	1	1.47
	37	39	2	0.77
	54	57	3	0.70
GDDH 026	77	78	1	0.95
GDDH 028	65	68	3	1.70
GDDH 029	95	97	2	0.87
GDDH 030	138	140	2	1.28
GDDH 031	7	8	1	1.22
	102	103	1	0.79
	104	106	2	0.87
	117	123	6	0.71
	131	133	2	1.11
	134	136	2	1.11
GDDH 032	44	55.7	11.7	1.87
	94	95	1	0.74
	98	103	5	0.93
GDDH 033	44	51	7	0.87
	57	60	3	2.72
	61	62	1	2.60
	106	111	5	0.49
GDDH 034	23	24	1	0.73

Mineral Resource Study

The data collected from the exploration program is being compiled to initiate a JORC code compliant mineral resource study during the annual rainy season. It is proposed to focus the study on the GUIDO prospect. However, the nearby and adjacent prospects of POA and SEMAPOUN may also contribute to the overall estimated mineral resource.

Managing Director Scott Lowe said

“It is encouraging to see further results being delivered from the now completed diamond-core drilling program in Burkina Faso. The data from over 8 km of core, and 2 km of reverse circulation drilling from several prospects is being compiled for inclusion into a mineral resource study which should be completed by end of 2010. There are more assay results pending from the program and the Company will announce these as received”.

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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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 nominal sized HQ/NQ diamond-core in half to obtain approximately 2kg samples. Half core was submitted to the laboratory for analysis with the remaining half stored in core trays at the Perkoa site in Burkina Faso.
3. 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.

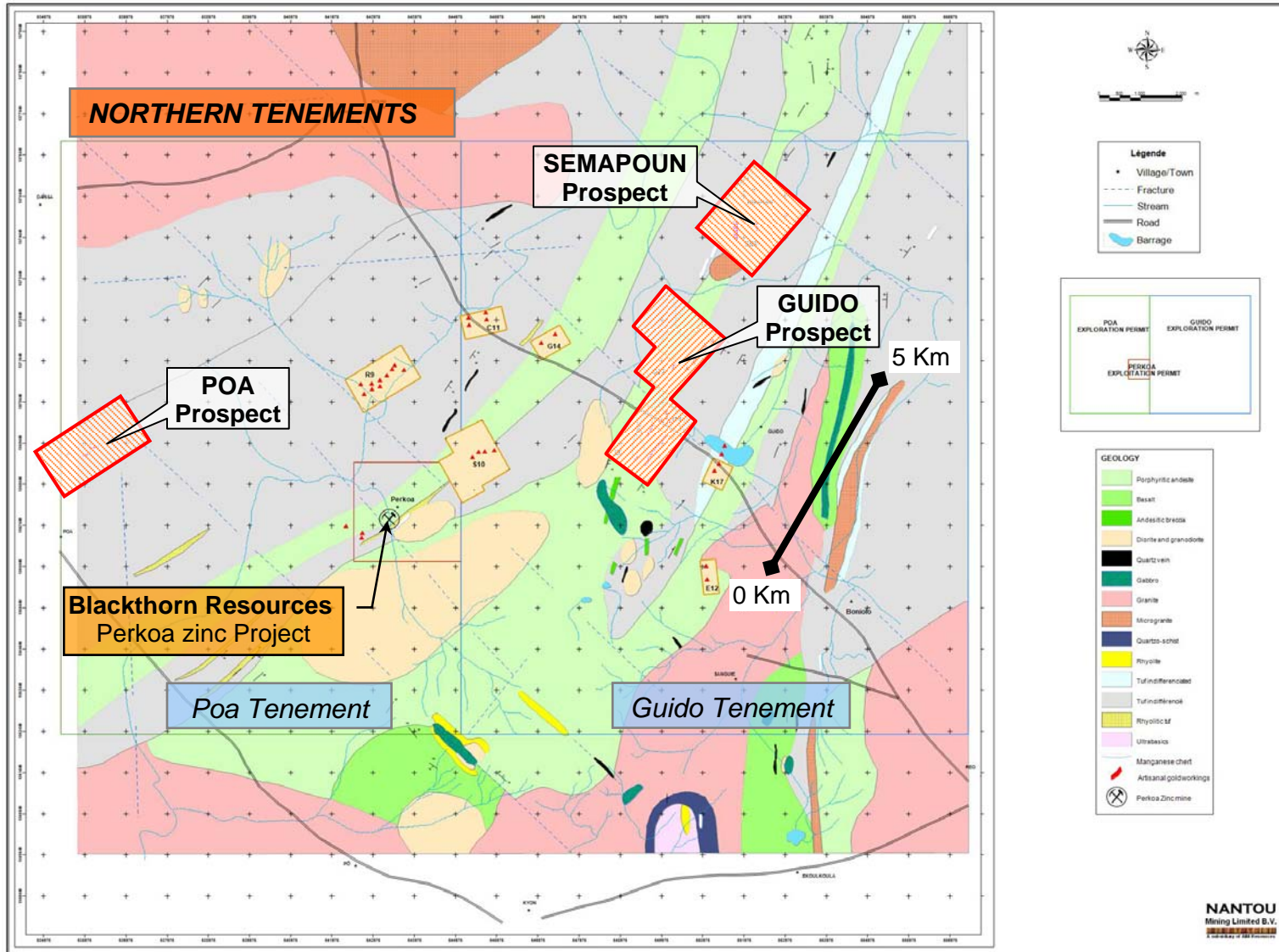


FIGURE 1 – Gold prospect location plan showing 5km strike length of GUIDO Prospect where current DDH drilling has been focussed.

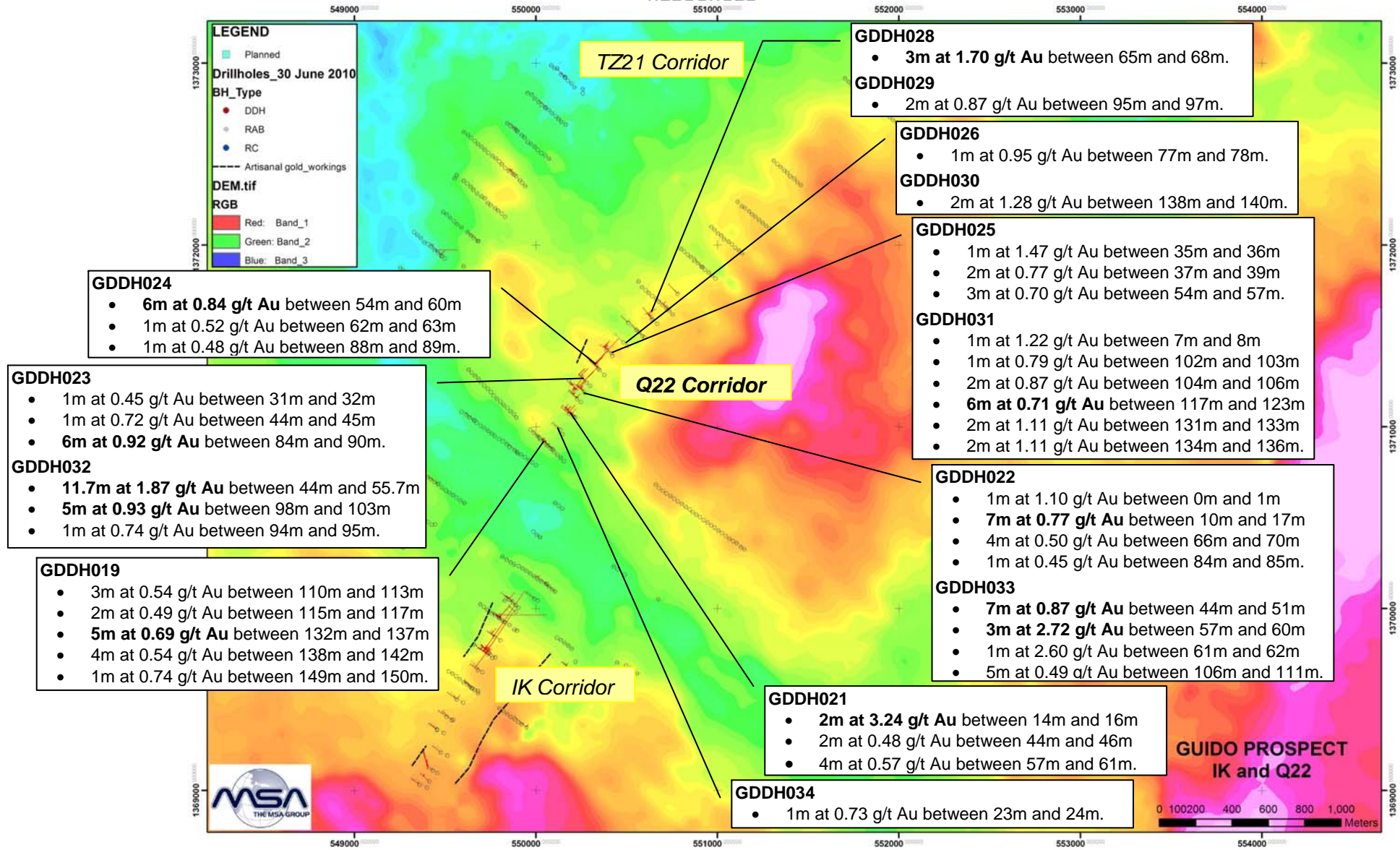


FIGURE 2 – Recent assay results received from holes drilled on the Q22 corridor showing mineralised intervals intersected Ends