

ABM Resources NL Metallurgical Test Work Indicates High-Quality Ore With 99.5% Recovery Of Gold At Old Pirate Gold Prospect

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Perth, Australia (ABN Newswire) - [ABM Resources NL](#) (ASX: ABU) is pleased to announce that it has received and compiled the results of metallurgical test work from vein samples from the Old Pirate Gold Prospect located on the Company's Twin Bonanza Gold Camp Project.

Highlights from 100kg composited quartz vein gold sample taken from 5 veins:

- 85.4% of gold recovered from simple gravity concentration.
- 99.5% of gold recovered from combined gravity concentration and cyanide leach.
- Cyanide (NaCN) and Lime consumption low at 0.52kg/t and 0.42kg/t respectively.

Old Pirate Gold Prospect Summary:

- High grade gold vein system.
- Located within 2km from ABM's 1.67million ounce Buccaneer Gold Deposit.
- more than 15 outcropping gold bearing quartz veins mapped over an area 600m by 250m, with previous Old Pirate drill results including:
 - (a) 43m grading 7.0g/t gold including 17m grading 16.72g/t gold;
 - (b) 5m grading 274g/t gold.
- Old Pirate trend is in excess of 3km containing multiple targets.

Darren Holden, Managing Director of ABM Resources said, 'The metallurgical test work carried out on the Old Pirate batch test indicates outstanding recoveries and is an excellent outcome for the potential future economics of the project. Gold in these high grade outcropping and drilled veins can be processed using low-cost gravity concentration as well as conventional cyanide treatment. The Old Pirate Prospect covers a large area of over 600m by 250m, consists of more than 15 gold bearing quartz veins, remains open undercover to the north and is not yet included in our resource statements. Furthermore, Old Pirate is one of 29 targets at the Twin Bonanza Gold Camp which includes the Company's Buccaneer Porphyry Gold Deposit where we recently announced an Inferred Resource of 1.67 million ounces of gold.'

Old Pirate Gold Prospect and Metallurgical Test-Work

Metallurgical test-work on veins from the Old Pirate Gold Prospect was conducted to test if the gold bearing vein systems are amenable to processing using conventional and low-cost methods. In 2011, ABM Resources is intending to conduct a bulk trenching program which could produce between 2000 and 5000 tonnes vein material for processing through a nearby facility to assess the overall grade of the veins ahead of resource estimation work on this prospect. Final approval on this bulk-trenching program is pending.

This metallurgical test-work consisted of collecting approximately 100kg of vein material from 5 outcropping veins at the Old Pirate Gold Prospect. The samples were selected to approximate the average visual nature of the veins based on quartz colour and other minor element content. Excessively high grade samples with visible gold were not included so as not to bias the overall grade of the sample. This sample was sent to ALS Ammtec Laboratory located in Perth, Western Australia for testing under the supervision of Senior

Metallurgist - Mr Mark Haslam. The sample was ground to 3.35mm and homogenised. Four head assay samples were taken which ranged from 2.6g/t to 9.0g/t with an average grade of 5.8g/t gold. The sample was then split using a rotary splitter where a 1 kilogram sample was taken for metallurgical test work. A total of 85.4% of the gold was extracted using gravitational methods with a total of 99.5% gold extracted using gravity and cyanide methods for an overall recovered grade of 6.05g/t gold. Appendix 1 tabulates the results of this test work.

Old Pirate consists of outcropping gold bearing quartz veins hosted by sediments. More than 15 individual veins have been mapped covering an overall area of 600m by 250m and range from 30cm to several metres in width. Drill results indicate gold extends from surface to in excess of 60m. Gold is very coarse in the veins as indicated with some rock chip samples greater than 2000g/t gold (refer release 8 July 2010). Historic drill results and more recent drilling by ABM Resources in 2010 has confirmed the potential of the area.

Significant intersections include:

43m @ 7.0g/t gold inc:
- 17m @ 16.72g/t gold

5m @ 274g/t gold inc:
- 1m @ 1360g/t gold
- 6m @ 26.69g/t gold
- 7m @ 22.98g/t gold
- 10m @ 11.86g/t gold
- 13m @ 6.24g/t gold
- 3m @ 10.30g/t gold
- 1m @ 46.40g/t gold

Refer to press releases dated 02/02/2010, 03/03/2010, 15/06/2010, 08/07/2010, 12/07/2010, 27/07/2010, 31/08/2010 and 15/11/2010 for full details.

Old Pirate is located approximately 1.8 kilometres from the Buccaneer Porphyry Gold Deposit where the Company recently announced a maiden inferred resource.

At Buccaneer the Company recently announced the identification of the Western Zone which is interpreted to be a higher grade zone within the porphyry with drill results including 81m grading 2.03g/t gold and 67m grading 2.07g/t gold (refer releases 13/01/2011 and 18/10/2010) which is open in several directions. In addition to Buccaneer and Old Pirate, ABM has identified a further 28 targets including extensive gold anomalies, high grade targets and bulk tonnage intrusive related targets on the 40km by 40km Twin Bonanza Gold Camp.

About the Twin Bonanza Gold Camp

The Twin Bonanza Gold Camp is centred approximately 22 kilometres south of the Tanami Road and 14 kilometres east of the Western Australia - Northern Territory border. The Project spans the highly prospective 'Trans Tanami Structure' - an inferred regional / tectonic geological feature which hosts numerous gold deposits including Newmont's (NYSE: NEM) multi-million ounce Callie Gold Mine. In 2010 ABM focused its effort at Twin Bonanza on the Old Pirate Prospect - a 3 kilometre anomaly with multiple high-grade gold zones in quartz veins hosted in sedimentary rocks and the Buccaneer Porphyry Gold Deposit an intrusive related bulk-tonnage gold target. In 2011 ABM is focusing its effort at the Buccaneer Porphyry Western Zone, Old Pirate (trenching) and intends to test up to 10 of the regional targets.

For the complete ABM announcement including figures and tables, please view the following link:
<http://www.abnnewswire.net/media/en/docs/535952.pdf>

About ABM Resources NL:

ABM Resources (ASX: ABU) is a mineral exploration company focused on gold discovery in the Tanami-Arunta regions of the Northern Territory and Australia. The Company has an aggressive exploration approach and aims to bring multiple discoveries to resource stage as soon as possible.

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