

# ABM Resources NL Trial Mining & Processing Update at Old Pirate Gold Project

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Perth, Australia (ABN Newswire) - [ABM Resources NL](#) (ASX:ABU) is pleased to present an update on the trial mining and processing at the Old Pirate High-Grade Gold Project in the Northern Territory of Australia.

## Site Works Underway

- Mining contractor on site with heavy equipment.
- Completed flora / top-soil clearing of the area of the processing plant / tailings storage.
- Commenced digging of tailings storage facility.
- Commenced surface works at the high-grade Golden Hind deposit.
- Mine camp accommodation arrived and installed.
- Trial mining of gold bearing quartz veins to commence shortly.

Off-site construction of modular pilot processing plant continues in 3 locations and on schedule for July delivery.

Darren Holden, Managing Director of ABM Resources said, 'The commencement of site works for the Old Pirate High-Grade Trial Mining and Processing is yet another major milestone delivered by ABM Resources on time and on budget. We look forward to bringing regular updates throughout this process.'

## Trial Mining and Processing Update

As per previous disclosure, ABM Resources has committed to a staged approach to the development of the Old Pirate High-Grade Gold deposit. Stage One, conducted under an exploration license, involves the extraction and processing of 10,000 tonnes of gold bearing material to test the system for grade reconciliation, recovery, and dilution management. Extraction of the ore is on schedule and commencing forthwith.

ABM has appointed MLG Oz Pty Ltd (MLG), a Kalgoorlie based specialist mining contractor, for the earthworks and trial mining. MLG has mobilised an excavator, grader, loader and dump truck to site for this work (Image 1). In the first days on site MLG has focused on clearing and levelling of the area for the pilot processing facility.

Furthermore, accommodation units for the mining camp have recently arrived on site and have been installed.

Offsite construction of the pilot plant is continuing with Consep Pty Ltd in Sydney and Amtas Pty Ltd in Perth constructing the main gold extraction circuit, and Index Industrial Brokers in Brisbane refurbishing the second hand multi-stage crushing circuit and ball mill. All work is on budget and scheduled for early July delivery with the anticipation of processing material by mid-July.

## About Old Pirate

The Old Pirate Trend consists of a series of gold-bearing quartz veins over a 1.8 kilometre strike length, consisting of 3 distinct vein clusters of mineralisation named Old Pirate, Old Glory and Golden Hind deposits. Gold mineralisation is hosted primarily within narrow quartz veins of between 20 centimetres and 6 metres in width. Mineralised zones are up to 40 metres in width and consist of multiple veins hosted primarily within sedimentary shale horizons which are part of a turbidite sequence (interbedded sandstone and shales). Structurally the turbidite sequence has been folded into a faulted anticline.

The Old Pirate Gold Deposit has a total uncut mineral resource estimate of 1.88Mt averaging 11.96g/t gold for 723,800 ounces (refer Appendix 1) and has a number of key advantages compared to other projects in Australia. Firstly, metallurgical test work indicates that up to 97% of gold can be recovered from low cost /

low capital expenditure gravity processing methods (refer release dated 05/09/2012).

Secondly, there is abundant high-grade gold observed in multiple quartz veins extending from surface to depths of greater than 200m. The project has a high coarse-gold content (statistical nugget effect) resulting in a high variability of grade between samples. By trialling multiple techniques, the Company has established that the collection of larger sample sizes results in a generally higher grade assay. This sampling effect is typical in coarse gold systems where drilling generally under-calls the overall grade.

As a result, the Company is not undertaking the standard feasibility study process involving detailed desktop studies and drilling, but is instead conducting a staged approach to development where the trial mining (bulk sampling) forms a key part of determining the costs and feasibility of a full-scale mine, and allows for ongoing 'in-mine' exploration. The trial mining involves installation of a gravity gold plant that will be used and expanded in the subsequent stages.

The staged process takes advantage of the low engineering risk at Old Pirate and allows the Company to keep up-front capital expenditure to a minimum. The objective is for each stage of development to be profitable with quick payback periods, and to provide the capital required for the subsequent stages from cash flow.

To view resource estimations, please visit:

<http://media.abnnewswire.net/media/en/docs/ASX-ABU-638462.pdf>

#### **About ABM Resources NL:**

ABM Resources (ASX:ABU) is an exploration company developing several gold discoveries in the Central Desert region of the Northern Territory of Australia. The Company has a multi-tiered approach to exploration and development with a combination of high grade potentially short-term production scenarios such as Old Pirate and the Golden Hind, large scale discoveries such as Buccaneer, and regional exploration discoveries such as the Kroda Gold Project. In addition, ABM Resources is committed to regional exploration programs throughout its extensive holdings.

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