

# ABM Resources NL First 2011 Drilling Extends Buccaneer Porphyry Gold Deposit

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Perth, Australia (ABN Newswire) - [ABM Resources NL](#) (ASX: ABU) is pleased to announce that it has received and compiled drill assay results from the first three holes of the 2011 program at the Company's 1.67Moz Buccaneer Porphyry Gold Deposit located on the Twin Bonanza Gold Camp in the Northern Territory.

The first three holes each intersected between 196 metres and 251 metres of mineralisation and were drilled as step outs to the west of the main Buccaneer Porphyry Gold Deposit including:

- Hole BCRC100037 intersected high grade:

1 metre grading 44.9g/t gold within: 8 metres grading 6.23g/t gold (1.1g/t cut-off); 23 metres grading 2.33g/t gold (0.5g/t cut-off); 174 metres grading 0.49g/t gold (0.2g/t cut-off).

- Hole BCRC100036 intersected the first recognised multi-element (gold-copper-silver-molybdenum) porphyry style mineralisation with a new zone at the bottom of the hole with:

19 metres grading 0.83g/t gold, 0.24% copper, 0.031% molybdenum and 1.38g/t silver (0.5g/t gold cut-off) including peak assay over 1 metre of: 1.74g/t gold, 0.78% copper, 0.21% molybdenum and 6.57g/t silver.

- Drilling on-going with a further 11 reverse circulation (RC) holes and 3 deep diamond core holes completed and pending assay.

Darren Holden - Managing Director of ABM Resources said, 'The 1.67 million ounce Buccaneer Gold Deposit footprint continues to grow with all of the first three holes intersecting widespread mineralisation. The intersection of very high grade mineralisation (44.9g/t gold over 1 metre) causes us to re-assess other high-grade intersections elsewhere on the deposit in an attempt to link them together into a coherent model. In addition, the intersection of potentially ore-grade gold-copper-silver-molybdenum is at relatively typical metal ratios analogous to polymetallic porphyry style deposits elsewhere in the world, and are recognised for the first time here in the Tanami Region. This work adds a further dimension to this already intriguing large mineral system.'

## First Drill Results from 2011 Program at Buccaneer

ABM Resources' 2010 drilling at Buccaneer intersected coherent zones of mineralisation and allowed ABM (via independent consultants) to build a maiden inferred resource estimation of 1.67Moz gold (Appendix 2, see link at the bottom of the release). The first three holes at Buccaneer (Appendix 1 and Figure 1, see link at the bottom of the release) targeted extensions to the west of the Buccaneer Gold Deposit. All of the first three holes intersected wide-spread mineralisation with between 196 metres and 251 metres combined low grade intersections typical of the Buccaneer Gold Deposit and extended the footprint further to the west.

## High Grade at Buccaneer

Hole BCRC100037 intersected high grade mineralisation including 1 metre grading 44.9g/t gold. At Buccaneer there are at least two interpreted geological mineralising events with an early broadly disseminated low grade event overprinted by a late structurally controlled (vein / fault) higher grade event. This assay result is one of the highest single results received by ABM to-date. The Company is conducting several structural geological interpretations to link the high-grade fault / vein systems into a coherent geological model for further targeting.

## Polymetallic 'Porphyry' Mineralisation Gold-Copper-Silver-Molybdenum

Hole BCRC100036 intersected typical Buccaneer mineralisation with 153 metres grading 0.3g/t gold.

However, near the end of the hole there is a 19 metre section averaging 0.83g/t gold, 0.24% copper, 1.38g/t silver and 0.031% molybdenum. Many porphyry hosted deposits around the world contain several economically extractable metals such as gold, copper, molybdenum and silver. However, at Buccaneer the Company has not previously identified continuous zones of polymetallic mineralisation until now. Whilst the 19 metres of polymetallic mineralisation is only a relatively short drill intersection it is close to the bottom of the hole and indicates new targets for further work. This zone is also relatively low in arsenic (

### **Update on on-going Drilling at Twin Bonanza**

To date a further 11 reverse circulation holes (14 total) and 2 diamond core holes have been completed at Buccaneer and 1 diamond hole has been completed at the nearby Old Pirate high-grade gold prospect. Drilling is on-going with continued step out testing of Buccaneer, Old Pirate and several of the 30 other targets on the Twin Bonanza Gold Camp. The diamond drilling in particular has allowed ABM to analyse the geological structures (faults and veins) from the Buccaneer Deposit in more detail. Figure 2 (see link at the bottom of the release) shows a photograph of mineralised core (pending assay) from hole BCRD100002.

### **Update on regional drilling**

The drilling at the Kroda Gold/Copper Project located near Barrow Creek, north of Alice Springs has been delayed due to mechanical problems with the drill rig. However, the rig is now repaired and is expected to arrive on site in the coming days to begin to test various highly ranked targets on the 14 kilometre Kroda gold anomaly. Following completion of the Kroda drilling program this rig is scheduled to go to the Lake Mackay Project to test several highly ranked iron-oxide copper-gold targets.

### **About the Twin Bonanza Gold Camp**

The Twin Bonanza Gold Camp is centered 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 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 zones in quartz veins hosted in sedimentary rocks and the Buccaneer Porphyry Gold Deposit - an intrusive related bulk tonnage gold deposit. In 2011 ABM is focusing its effort on Buccaneer extensional targets, Old Pirate (trenching, bulk sampling and drilling) and intends to test up to 10 of the regional targets in the wider Twin Bonanza Gold Camp.

For the complete ABM announcement including figures and tables, please refer to the following link:  
<http://www.abnnewswire.net/media/en/docs/544792.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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