

# ABM Resources NL Discovered Further Gold Extensions at Buccaneer and Another New Porphyry Hosted Mineralised Zone

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Perth, Australia (ABN Newswire) - Further Extensions at Buccaneer and [ABM Resources NL](#) (ASX: ABU) is pleased to announce an update on exploration at the Company's flagship Twin Bonanza Gold Camp in the Northern Territory with southern extensions to the Buccaneer Porphyry Deposit and a new zone of porphyry mineralisation discovered 250 metres northeast of the main Buccaneer Porphyry Deposit.

## Highlights:

- New separate zone of porphyry gold mineralisation (now named Eastern Contact Zone) located 250 metres north east of the 1.67Moz Buccaneer Porphyry Gold Deposit and open in all directions with first hole intersecting:

  - 104 metres averaging 0.39g/t gold (0.2g/t cut-off) ending in mineralisation, including:

    - 48 metres averaging 0.58g/t gold (0.5g/t cut-off).

- Hole BCRC100047 testing southern extensions of the Buccaneer Porphyry Gold Deposit intersected:

  - 251 metres averaging 0.33g/t gold (0.2g/t cut-off) with several zones of higher grade including:

    - 76 metres averaging 0.53g/t gold (0.5g/t cut-off).

- Other news - sample freight backlog cleared with ~5000 drill samples delivered to the laboratory last week for assay with results expected shortly.

- Twin Bonanza other targets drilled pending assay:

Caribbean Zone follow up hole (BCRC100054) - intersected >30 metres of very intense alteration, elevated arsenic and quartz veins comparable with the Caribbean discovery hole.

Landlubber Target - first holes intersect intercalated sediments, quartz veins and a highly altered intrusive rock possibly analogous to the Buccaneer Porphyry with elevated arsenic levels.

Cypress Target - first holes hit northern end of Buccaneer Porphyry with alteration and veins.

Managing Director of ABM Resources, Mr Darren Holden, said 'The Eastern Contact Zone is yet another discovery, which, in addition to the Caribbean and Empress Zones, makes 3 new mineralised zone discoveries within a 500 metre radius of the 1.67million ounce Buccaneer Porphyry Gold Deposit already this year. Along with the high grade Old Pirate Prospect we now have five drilled mineralised zones, four of which are pending drilling to first resource. The Eastern Contact Zone, albeit lower grade, is the same style of disseminated mineralisation as Buccaneer, and hence provides an important indicator for follow-up drilling targeting higher grade zones. This mineralisation is open along strike as well as above (to surface) and below the existing intersection. Furthermore we have been encouraged by visual signs of alteration and veins at the holes following up on the Caribbean Zone discovery, as well as the first systematic drill campaigns at the Landlubber Target.'

## The New Eastern Contact Zone

A single hole (to date) has confirmed a disseminated and micro-fracture hosted mineralisation style geologically very similar to Buccaneer. Hole BCRC100048 was drilled from within the sediments and intersected the porphyry contact at approximately 180 metres. Mineralised intersection commenced at 250

metres down-hole with the hole ending in mineralisation at 354 metres. This mineralised zone is open along-strike, as well as both below and above to surface. Further holes are being planned to test for higher grade mineralisation in this area.

### **Buccaneer Extensional Drilling**

Hole BCRC100047 was drilled to test southern extensions of the Buccaneer Porphyry. The hole intersected mineralisation at 51 metres and stayed in mineralisation until hitting the contact with the sediments at 302 metres. This hole is in an area never before tested beneath 50 metres and is hence extensional to the existing resource.

Hole BCRC100046 was designed to test possible north western extensions of Buccaneer and intersected minor amounts of mineralisation.

### **Update on Exploration at Twin Bonanza**

Drilling is on-going at the Twin Bonanza Gold Camp. A total of 34 deep RC holes and 3 deep diamond core holes have been completed at Twin Bonanza so far this season. This work includes extensional drilling of the Inferred 1.67million ounce gold resource at the Buccaneer Gold Deposit, Old Pirate extensions, the Caribbean Zone, the Empress Zone, Landlubber, Hook, Pearl and Cypress.

Last week a freight back-log was cleared and nearly 5000 drill samples (from Twin Bonanza and Barrow Creek) were delivered to the laboratory and are pending assay with results expected shortly.

The Landlubber target located 250 metres west of Old Pirate has been tested with an initial 6 holes (LLRC100001 - 100006). These holes intersected intercalated sedimentary rocks, dolerite and two holes intersected a highly altered and veined igneous rock that is possibly comparable to the altered and mineralised parts of the Buccaneer Porphyry. Assays are pending.

Two holes were drilled (BCRC100054 and BCRC100055) as follow up to Caribbean Zone discovery made in hole BCRC100045. Hole BCRC100054 intersected a highly altered and veined porphyry zone with high arsenic content which is visually comparable to the mineralised zone intersected in BCRC100045.

A total of four holes have been completed to date at the Cypress target area. All holes intersected porphyry rock with some sections of alteration and vein material comparable to parts of the Buccaneer Deposit.

ABM is currently drilling at the Corsair target located 1.5 kilometres north of the Old Pirate High Grade Gold Prospect where a total of 6 holes have been designed to test an extensive regolith geochemical anomaly on the same structural trend as Old Pirate.

### **Update from Regional Exploration**

Drilling at the Kroda Gold Project located near the town of Barrow Creek on the Stuart Highway north of Alice Springs is progressing with a total of 6 holes of a 12 hole program complete and pending assay. Following completion of the Kroda program the regional exploration team will mobilise to the Lake Mackay Iron Oxide Copper Gold targets for deep drill testing of several target areas.

### **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 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 where the Company reported a 1.67Moz gold maiden resource in February 2011. For the remainder of 2011 ABM is focusing its effort on Buccaneer extensional targets, Old Pirate (trenching and drilling) and intends to test up to 10 of the other targets in the wider Twin Bonanza Gold Camp.

For the complete ABM Resources announcement including images and tables, please refer to the following link:

<http://www.abnnewswire.net/media/en/docs/549293.pdf>

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

ABM Resources (ASX: ABU) is a mineral exploration company focused on gold and gold/copper discovery in the Tanami-Arunta regions of the Northern Territory, Australia. The Company is one of the largest exploration license / license application holders in Australia. The Company has an aggressive exploration approach and is well funded for multiple target testing with multiple rigs in 2011.

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