

ABM Resources NL (ASX:ABU) Drilling Commences at Lake Mackay Copper-Gold Targets

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Perth, Australia (ABN Newswire) - ABM Resources NL (ASX:ABU) is pleased to announce that deep reverse circulation (RC) drilling has commenced to test various targets at the Lake Mackay Project Area in the Northern Territory.

Phase One Lake Mackay Program

- Planned 16 hole program for 5700 metres of drilling.
- Testing 5 individual targets with holes 350 metres to 400 metres deep.
- Tekapo Targets:

(1) Tekapo 1 Target - Six holes following up on:

1200 metres x 600 metres regolith Gold-Copper-Molybdenum-Cobalt-Bismuth anomaly associated with iron-oxide breccias.

Previous surface rock samples including one sample grading 32.6g/t gold.

Previous shallow regolith drill results which included:

16 metres averaging 3.4g/t gold and 4 metres averaging 2.67% copper.

(2) Tekapo 2 Target - One hole testing large gravity geophysical anomaly located 1 kilometre north of Tekapo 1 under cover sediments.

(3) Tekapo 3 Target - One hole testing large magnetic geophysical anomaly 4 kilometres west of Tekapo 1 under cover sediments.

- Manapouri Target - 4 holes testing geophysical targets and associated gold-arsenic anomalism.

- Te Anau Target - 4 holes testing a large arsenic anomaly associated with major geological structures (faults) interpreted from magnetic data.

Managing Director of ABM Resources, Mr Darren Holden, said 'ABM has a commanding regional portfolio which is an excellent complement to the Company's leading Twin Bonanza Gold Camp Project. The Lake Mackay region remains one of the most underexplored geological terranes in Australia. There is evidence from previous reconnaissance work that copper-gold mineralised bodies exist in the Lake Mackay area; however, previous work has failed to adequately test the bedrock beneath the regolith / oxide profile. ABM's Phase One Program is testing these relatively early-stage targets with deep drilling and we look forward to bringing you results as soon as possible. In the meantime, exploration is continuing at a great rate at the Twin Bonanza Gold Camp projects including extensions to the Buccaneer Porphyry Gold Deposit, the Old Pirate High Grade Gold Prospect and other targets, with further results expected shortly.'

Lake Mackay Project Area

ABM holds approximately 8000 square kilometres of exploration licenses and exploration license applications in the area to the east of Lake Mackay in the Northern Territory. The projects are located approximately 400 kilometres west of Alice Springs and are accessible by road via the town of Nyirripi.

The Lake Mackay project areas consist of Proterozoic sediments and intrusions and has only had a minor amount of previous exploration work consisting of widely spaced shallow drilling and surface reconnaissance along with aeromagnetic and gravity geophysical surveys. Previous work identified large metal anomalies including gold and copper as well as other pathfinder elements such as bismuth, arsenic, antimony and cobalt. The Tekapo Prospect in particular is associated with iron oxide (haematite) gossanous breccia at the surface which, along with the broad suite of anomalous metals, suggests an Iron Oxide Copper-Gold (IOCG) mineralisation model which is a model that is synonymous with the Olympic Dam and Prominent Hill mines in South Australia, the Tennant Creek systems in the Northern Territory and Ernest Henry in Queensland. ABM's Phase One program focuses on wide-space but deep scout drilling. Any encouraging results will be followed up with a Phase 2 program which will also include a test of the Dodger and Taupo target areas. Refer to previous release on the Lake Mackay projects dated 07/01/2010 for details.

The Lake Mackay drill tests form part of ABM's regional strategy which in 2011 has included testing at the Kroda Gold Project on the Barrow Creek Regional Project. Assay results are pending from drilling at the Kroda Gold Project.

Update from Twin Bonanza

ABM Resources is continuing its extensional drill campaign at the Twin Bonanza Gold Camp Project which contains the Company's 1.67Moz Buccaneer Porphyry Gold Deposit and numerous other targets and discoveries. Over 12,000 metres of drilling are pending assay from multiple targets at Twin Bonanza with further results expected shortly.

For the complete ABM Resources announcement including figures, please view:
<http://media.abnnewswire.net/media/en/docs/ASX-ABU-554255.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.

Source:

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