

ABM Resources (ASX:ABU) Announce Old Pirate Northern Extensions High Grade Gold Drill Results

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Perth, Australia (ABN Newswire) - ABM Resources NL ('ABM' or 'The Company') is pleased to announce further drill results from the Company's Twin Bonanza Gold Camp Project.

- OPRC100021 partial results at the Old Pirate Northern Extensions return:

6 metres averaging 140g/t gold including: 2 metres averaging 413.5g/t gold.

- Remainder of hole OPRC100021 and five other holes from Old Pirate Northern Extensions pending assay.

Managing Director of ABM Resources, Mr Darren Holden, said 'These very high-grade assay results are from the drill interval with the visible gold recently reported at Old Pirate. This is the second interval of bonanza grades that we have intersected in limited drilling to date, which, when taken with similarly high-grade surface samples and other drill results, bodes well for the potential of the Old Pirate Prospect. This zone extends Old Pirate to the north of previous drilling and also extends the system at depth. We look forward to bringing you further results as soon as possible.'

Old Pirate High Grade Gold Prospect & Northern Extensions

Hole OPRC100021 is located approximately 150 metres farther north of OPRC100005 which in 2010 intersected 5 metres averaging 274g/t gold. In addition, a surface rock-chip sample on the recently drilled section recorded 95.5g/t gold. Drill results from OPRC100021 are shown in Appendix 1. These results are from the same section where the Company recently reported visible high grade gold.

Mineralisation at Old Pirate is hosted by veins within folded sandstone and shale sediments. A diorite intrusive body has recently been recognised at depth and appears to focus mineralisation. The Old Pirate Prospect is noted for its coarse grained particulate gold and the Company uses a combination of standard fire-assay and screen-fire assay to test for this gold. This gold is distributed throughout a series of quartz veins ranging from centimetres to several metres wide and is defined by drilling and surface mapping over an area of 600 metres by 250 metres. Overall the Old Pirate Prospect sits within a 3 kilometre long regolith geochemistry anomaly. ABM is testing various parts of the 3 kilometre Old Pirate trend this year.

ABM is also in the process of getting the two high grade pre-split samples (approximately 20 kilograms each) transported to Perth for full metallurgical testing which will extract the gold from the samples and provide a further result for this high-grade gold section.

Further follow up drilling is planned for Old Pirate this year. In addition, approximately 250 metres of the targeted 1000 metres of the longitudinal bulk trenching program has been completed with results expected shortly. The longitudinal trenching is designed to test the average gold grade of the veins at the surface ahead of possible resource estimation work.

Other Results

Drill-results have been received and compiled for other holes. Preliminary results from Old Pirate Southern Extensions include significant results from OPRC100018 with:

- 2 metres averaging 5.66g/t gold (0.3g/t cut off) including: 1 metre averaging 10.65g/t gold (1.0g/t cut off).
- 8 metres averaging 1.05g/t gold (0.3g/t cut off) including: 1 metre averaging 6.02g/t gold (1.0g/t cut off).
- 16 metres averaging 0.64g/t gold (0.3g/t cut off) including: 1 metre averaging 1.54g/t gold (1.0g/t cut off).

Selected samples from the Old Pirate drilling, including hole OPDD100001 where visible gold was sighted, are being returned to the laboratory for screen-fire assay methods to test for coarse particulate gold.

The Landlubber target located to the west of Old Pirate consists of an arsenic anomaly 2 kilometres long with no surface outcrop. Drill assays returned generally low-grade values with 1 metre at 3.44g/t gold being the peak value in LLRC100001 from 236 metres. However, two of the six holes at Landlubber (LLRC100001, LLRC100004) intersected a medium grained intrusive rock thought to be comparable to the Buccaneer Porphyry body and further work is on-going for targeting in this large anomalous area. One hole reported to date from the Bandit Prospect BTRC100001 showed principally broad zones of anomalous gold with a peak value of 0.12g/t gold from 89 metres.

The back-log of samples in the laboratory is being cleared and further results from Twin Bonanza, as well as the Company's regional projects such as Kroda and Lake Mackay are expected shortly.

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 is testing up to 15 of the other targets in the wider Twin Bonanza Gold Camp.

For the complete ABM Resources NL announcement including figures, please view:
<http://media.abnnewswire.net/media/en/docs/ASX-ABU-555225.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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