

ABM Resources NL (ASX:ABU) Quarterly Activities and Cashflow Report For the 3 Months Ended 30 September 2011

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Perth, Australia (ABN Newswire) - ABM Resources NL (ASX:ABU) is pleased to release the Quarterly Activities and Cashflow Report for the 3 months ended 30 September 2011.

ABM Resources NL is focussed on gold and gold-copper projects in the Northern Territory of Australia.

The Twin Bonanza Gold Camp with its multiple targets is showing considerable potential for both high-grade gold deposits and porphyry style (bulk tonnage) deposits. During the Quarter, drilling continued to test multiple targets at Twin Bonanza including extensions to the 1.67 million ounce maiden Inferred Resource at the Buccaneer Porphyry Gold Deposit.

ABM is the largest exploration license holder in the Tanami - Arunta regions of the Northern Territory. The Company firmly believes that the region is capable of further worldclass gold discoveries.

Exploration Summary from September Quarter During the Quarter, ABM:

1. Received drill results extending the mineralised footprint of the Buccaneer Porphyry Gold Deposit.
2. Extended the Caribbean Zone discovery located NW of the Buccaneer Porphyry Gold Deposit.
3. Discovered a new high-grade gold zone at the Cypress Prospect located north of the Buccaneer Porphyry Gold Deposit.
4. New discovery at the Empress Zone located southeast of the Buccaneer Porphyry.
5. Extended the Old Pirate High Grade Zone with further high grade results, including 2 metres grading 413.5g/t gold.
6. Confirmed a discovery at the Kroda Gold Project.

Twin Bonanza Gold Camp

The Twin Bonanza Gold Camp contains more than thirty targets, including the Buccaneer Porphyry Gold Deposit and the Old Pirate Gold Prospect. Twin Bonanza 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.

Buccaneer Porphyry Gold Prospect - Including 1.67Moz Gold Maiden Resource

The Twin Bonanza Gold Camp includes the 1.67Moz Gold Buccaneer Porphyry Deposit.

The mineralisation extends from near surface to depths greater than 390 metres and is open in several directions. The current Inferred Resource estimate does not yet include any of the peripheral targets, such as the Old Pirate High Grade Prospect, Caribbean Zone, Empress Zone and Cypress Prospect.

Extensions of the Buccaneer Porphyry Gold Deposit

During the Quarter ABM targeted extensions to the Buccaneer Porphyry Gold Deposit.

New drill results announced include:

(1) Hole BCRC100002 (a follow up on a 2010 diamond hole at the Western Zone) intersected:

- Visible coarse gold with 1 metre assaying 53.1g/t gold.

- 427 metres averaging 0.52g/t gold (0.2g/t cut-off) including:
39 metres averaging 2.22g/t gold (0.5g/t cut-off)
32 metres averaging 1.44g/t gold (0.5g/t cut-off)
35 metres averaging 1.20g/t gold (0.5g/t cut-off).

(2) Hole BCRC100050 extended Buccaneer to the south east with:

- 84 metres averaging 0.45g/t gold (0.2g/t cut-off) including:
25 metres averaging 0.93g/t gold (0.5g/t cut-off).

- 181 metres averaging 0.44g/t gold (0.2g/t cut-off) including:
11 metres averaging 2.34g/t gold (0.5g/t cut-off).

(3) Hole BCRC100051 extended Buccaneer to the north east with:

- 244 metres averaging 0.45g/t gold (0.2g/t cut-off) including:
28 metres averaging 0.86g/t gold (0.5g/t cut-off)
62 metres averaging 0.74g/t gold (0.5g/t cut-off)
30 metres averaging 0.77g/t gold (0.5g/t cut-off).

(4) Hole BCRC100047 targeted southern extensions of Buccaneer returning:

- 251 metres averaging 0.33g/t gold (0.2g/t cut-off) including:
76 metres averaging 0.53g/t gold (0.5g/t cut-off).

(5) New zone on the eastern contact of the porphyry returned:

- 104 metres averaging 0.39g/t gold (0.2g/t cut-off) including:
48 metres averaging 0.58g/t (0.5g/t cut-off).

The Buccaneer Porphyry Gold Deposit is hosted in a porphyritic syeno-monzonite (a rock similar to granite). Gold is hosted in quartz veins and fractures and is associated with other minerals such as pyrite, arsenopyrite and chalcopyrite. The higher grade zones are currently inferred to dip gently to the north-east and/or are steeper dipping north-south striking zones. Detailed geological work is still ongoing and this model may change.

The Buccaneer Porphyry is the only intrusive-hosted gold resource deposit identified to date in the Tanami region. Other deposits such as the Callie, Coyote and the Central Tanami mines are hosted primarily in quartz veins within metamorphosed sedimentary and mafic igneous rocks.

During the Quarter, ABM drilled several peripheral targets around Buccaneer which led to the extensions of the Caribbean Zone, discovery at the Empress Zone and discovery at the Cypress Prospect.

Extensions of the Caribbean Zone

ABM extended the Caribbean Zone of mineralisation located north-west of the Buccaneer Porphyry Gold Resource. This zone is thought to be a separate zone of mineralisation in a fault / shear zone along the western contact of the Buccaneer Porphyry body with the surrounding sedimentary rocks.

Hole BCRC100054 at the Caribbean Zone extended the system 30 metres to the south with:

- 47 metres averaging 1.67g/t gold (0.2g/t cut-off) including:
36 metres averaging 2.06g/t gold (0.5g/t cut-off) including:
11 metres averaging 3.16g/t gold (1.1g/t cut-off)
13 metres averaging 2.75g/t gold (1.1g/t cut-off).

New Discovery at the Cypress Prospect

The Cypress Prospect covers the northern half of the Buccaneer Porphyry body. Drill results from the

Cypress Prospect identified a new contact shear / vein related mineralised zone with:

Hole CYRC100004 intersecting:

- 26 metres averaging 5.53g/t gold (0.5g/t cut-off) including:
- 7 metres averaging 20.13g/t gold (1.1g/t cut-off).

The discovery in hole CYRC100004 is located 750 metres north along the contact from the Caribbean Zone.

Other results from the Cypress Prospect include porphyry-style mineralisation within the porphyry with:

Hole CYRC100002 intersecting:

- 40 metres averaging 0.83g/t gold (0.5g/t cut-off) including:
- 2 metres averaging 10.68g/t (1.0g/t cut-off).

New Discovery at the Empress Zone

During the Quarter ABM received assay results and announced a new sedimentary hosted oxide gold zone immediately east of the south-east contact of the Buccaneer Porphyry Body. Results from drilling include:

Hole BCRC100049 intersecting:

- 43 metres averaging 1.02g/t gold (0.5g/t cut-off) including:
- 26 metres averaging 1.43g/t gold (1.1g/t cut-off)
- 10 metres averaging 2.64g/t gold (2.0g/t cut-off).

Old Pirate Gold Prospect (High Grade)

The Old Pirate High Grade Gold Prospect is a 3 kilometre long gold anomaly located approximately 1,800 metres from the Buccaneer Porphyry Gold Prospect.

Old Pirate consists of outcropping gold bearing quartz veins hosted by sediments. More than 15 individual veins have been mapped covering an overall area of 600 metres by 250 metres and range from 30cm to several metres in width. Drill results indicate gold extends from surface to at least 200 metres depth. Gold is very coarse and can be extremely high grade in the veins as indicated by some rock chip samples grading greater than 2000g/t gold (refer release 8 July 2010).

During the Quarter ABM received results for the northern extensions including:

Hole OPRC100021 intersecting (refer to release dated 7th September 2011 for further details):

- 9 metres averaging 100.9g/t gold (1.0g/t cut-off) including:
- 2 metres averaging 413.5g/t gold.
- 5 metres averaging 13.34g/t gold (0.3g/t cut-off) including:
- 3 metres averaging 21.85g/t gold (1.0g/t cut-off).

During the Quarter, ABM continued the bulk-trenching program of the Old Pirate surface vein system with results expected shortly.

Twin Bonanza Gold Camp - Additional Targets

In addition to the Buccaneer Porphyry Gold Deposit, the Old Pirate High Grade Gold Prospect, the new Caribbean and Empress Zones and the Cypress Prospect, ABM has identified and prioritised a further 28 regional targets on the western and eastern side of the 40km x 40km Twin Bonanza Gold Camp. ABM has drilled several of these targets and intersected low-grade mineralisation warranting follow up work, with further assays pending.

Barrow Creek Regional Project

Kroda Gold Project

The Kroda Gold Project is located 18 kilometres west of the Stuart Highway, 30 kilometres north from the town of Barrow Creek and 200 kilometres south of Tennant Creek. The project consists of 4 individual prospects (Kroda 1 to 4) with a combined anomalous gold strike length of 14 kilometres. The principal target commodity is gold, however, Kroda 2 in particular has anomalous copper associated with the gold. The Project is well serviced with infrastructure and is located on pastoral land close to the Stuart Highway, the

Ghan Rail Line and the Northern Territory Gas Pipeline.

Mineralisation at Kroda is hosted in inter-layered dolerite and schist and associated with quartz veins. Mineralised shoots are steeply plunging with Kroda 3 plunging approximately 50 to 70 degrees to the south east within an overall WNW-ESE striking structure.

ABM intends to follow up work in the area with a possible initial resource estimation at Kroda 3 and a search for other high grade mineralised shoots similar to Kroda 3 in order to form a camp of discoveries for a potential future mining operation.

The Kroda Gold Project is located within the Company's Barrow Creek Regional Project area. The Barrow Creek Regional Project consists of a 160 kilometre long geophysical gravity trend with associated metamorphosed sedimentary rocks, dolerite intrusions and large granite intrusions. The region has several known mineral occurrences including gold, copper, nickel, zinc, tin and tantalum.

During the Quarter ABM received assay results from Kroda including:

KRRC100013 at Kroda 3 target with:

- 57 metres averaging 3.83g/t gold (0.2g/t cut-off) including:
29 metres averaging 6.38g/t gold (0.5g/t cut-off) or
12 metres averaging 15.69g/t gold (1.0g/t cut-off).

KRRC100014 at Kroda 3 target with:

- 10 metres averaging 4.97g/t gold (0.2g/t cut-off) including:
6 metres averaging 8.09g/t gold (0.5g/t cut-off).

- 91 metres averaging 1.44g/t gold (0.2g/t cut-off) including:
33 metres averaging 3.22g/t gold (0.5g/t cut-off)
24 metres averaging 4.28g/t gold (1.0g/t cut-off).

Priorities going forward include:

2011 Priority Discovery Stage Projects:

Twin Bonanza Gold Camp:

- Buccaneer Porphyry Gold Prospect - further define extensions.
- Follow up drilling on the Caribbean Zone discovery.
- Follow up drilling on the Empress Zone discovery.
- Follow up drilling on the Cypress Prospect discovery.
- Old Pirate High Grade Gold Prospect - extensional drilling and bulk trenching.
- Continued mapping, sampling and testing of other regional targets.
- Receive, compile and interpret >12,000 metres of drilling completed pending assay for targeting further extensions into 2012.
- Planned resource upgrade work incorporating new gold discoveries and expanding Buccaneer Resource; planned for completion during Quarter 1, 2012.

2011 Other Planned Activities:

Lake Mackay Gold-Copper Projects:

- Phase 1 Drilling is complete at Tekapo, Manapouri and Te Anau with > 4,000 metres of assays pending.

Kroda Gold Project:

- Analysis of drill results and 3D targeting for possible initial resource estimation work.

Hyperion Gold Project:

- Follow up targeting / testing and possible initial resource estimation work.

Regional Reconnaissance:

- Mapping at the Northern Tanami targets including Soldier and Bogardus targets.

NON CORE ASSETS

ABM continues to look at divestment options for its non-core assets.

Discussions on the divestment are ongoing with several parties on the Erayinia volcanogenic massive sulphide target in Western Australia and the Mimosa Gold Project in Mozambique.

TENEMENT PORTFOLIO

ABM has 37 granted licenses and 79 exploration license applications in the Northern Territory totalling more than 30,000 square kilometres. ABM has developed a strong working relationship with the Central Land Council, the Traditional Owners and the Northern Territory Department of Resources, and anticipates the granting of several regional exploration project areas in the coming months.

CORPORATE

Cornerstone Investor

During the Quarter ABM welcomed Craton Capital LLC as a cornerstone investor with an un-brokered private placement of 177,777,778 shares at a price of A\$0.045 per share for gross-proceeds of A\$8M.

Cash Position

ABM remains in a strong cash position with A\$13.1M available at the end of the Quarter.

Monthly expenditure, including multi-rig exploration, is currently approximately A\$1M to A\$1.2M, reducing significantly during the summer wet season (December to February).

Board Matters

During the Quarter Mr Imants Kins stepped down from his role as Executive Director and became a Non-Executive Director.

Managing Director Darren Holden purchased 714,285 shares in ABM on market for a total value of A\$30,000, bringing his and his related parties total holding to 20,880,952 shares.

For the complete ABM Resources Quarterly Activities and Cashflow Report, please view the following link:
<http://media.abnnewswire.net/media/en/docs/ASX-ABU-560541.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 for the remainder of the 2011 drilling season. The Company's Twin Bonanza Gold Camp Project hosts an inferred resource of 1.67 million ounces of gold, and the Company has made several other gold discoveries on Twin Bonanza this year.

Source:

ABM Resources NL

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