

ABM Resources NL: 2012 Exploration Season Underway

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Perth, Australia (ABN Newswire) - [ABM Resources NL](#) (ASX:ABU) is pleased to announce that the 2012 exploration season is underway.

Extensional trenching program underway at Old Pirate targeting an additional 3 kilometres of prospective vein horizons not yet included in the high-grade 427,400 ounce resource including:

- Extending western limb veins under cover to the north and south (current results include 102 metres strike length averaging 32.62g/t gold open to the north and south).
- Extending Old Pirate South (eastern limb) to the north to link current known vein strike length of 69 metres averaging 49.9g/t gold with a 62.6g/t gold rock chip in an outcropping vein 200 metres along strike.
- Testing a second Old Pirate South vein not yet included in the resource where previous selective rock chip sampling results included grades up to 2163g/t gold, 1111g/t gold and 108g/t gold.
- Testing other veins not yet included in the resource located approximately 20m and 40m to the west of the main resource in areas where previous rock-chip results returned grades of 9.5g/t gold, 9.1g/t gold, 7.9g/t gold and 6.0g/t gold.
- Testing other prospective veins to the south of Old Pirate where previous rock-chip results returned 16.6g/t gold, 6.5g/t gold and 4.1g/t gold.
- Drilling commenced at Twin Bonanza Gold Project
- Initial drilling has commenced focusing on extensional work at the Caribbean and Cypress Zones at the 2.67Moz Buccaneer Porphyry Gold Deposit as well as other peripheral Buccaneer targets.
- Extensional and in-fill drilling commencing shortly at Old Pirate High-Grade Gold Deposit.
- Old Pirate Pit Optimisation and Scoping Study underway.

Regional work planned to commence shortly including:

- Airborne electromagnetic geophysical survey at the eastern Barrow Creek (Kroda and Tulsa trends), Reynolds Range (Stafford Gold Zone) and Bonita (Swampy Anomaly) targets.
- Regional ionic leach geochemistry surveys to generate new drill targets on the wider Twin Bonanza Gold Camp, Mallie / Tanami Downs project area, Bonita and Lake Mackay areas.
- Aiming to test 15 regional targets with drilling throughout the Company's extensive portfolio in 2012.

Darren Holden, Managing Director of ABM Resources said, 'We are delighted to be underway with our 2012 intensive exploration season. The work initially involves extensional drilling and trenching at Buccaneer and Old Pirate, respectively.'

Following on from the success of the 750 metre 2011 trenching program, we are now targeting a further 3 kilometres of strike length of prospective veins not yet included in the 427,400 ounce maiden resource at Old Pirate. The systematic trenching work in 2011 was the break-through technique that enabled us to understand the spatial and statistical distribution of gold at Old Pirate and, as a result, this new trenching program is intended to identify significant extensions to the known resource.

Our regional programs are also commencing and provide the Company with substantial upside in one of the most under explored gold belts in the world.'

2012 Extensional Work and Mining Studies at the Old Pirate High Grade Deposit

ABM recently released a maiden resource (Inferred + Indicated) at the Old Pirate Deposit of 427,400 ounces of gold grading 7.95g/t gold (top cut) or 565,000 ounces of gold averaging 10.5g/t gold (uncut) (refer Appendix 1). This resource was based on both drilling and surface trench sampling. Old Pirate is characterised by coarse gold producing a statistical nugget effect. The 2011 longitudinal trenching program, as well as proving a valuable prospecting technique, helped develop an increased understanding of the statistical and spatial distribution of gold. As a result the Company has embarked on extending this program. Through integration of detailed mapping conducted in 2011 along with rockchip sampling results the Company has prioritised a further 3 kilometres of combined strike length of prospective shale horizons known to contain high-grade gold veins. These are shown in Figure 1 and Figure 2 below.

The extensional trenching program, noted in Figures 1 and 2, has commenced and drilling is scheduled to start shortly.

ABM has contracted Entech Mining Engineering Consultants to conduct an initial stage 1 pit optimisation and preliminary scoping study of the economics of the Old Pirate Deposit. This work is expected to be completed within a few weeks.

In January 2012, ABM Resources and Tanami Gold NL entered into a Memorandum of Understanding to work collaboratively to assess the potential of processing high grade ores from Old Pirate at the Coyote Gold Mine located 45 kilometres from Old Pirate. Initial collaborative meetings were held and on-site assessment including planning for pre-mining in-fill drilling will commence shortly. The two companies are considering a bulk sample of between 5,000 and 10,000 tonnes of near surface vein material to be processed at the Coyote Gold Mine in the coming months.

Recently, a base-line flora / fauna survey was completed at Old Pirate. The results of this survey form a key part of future environmental impact studies at Old Pirate and mineral lease applications.

2012 Extensional Work at Buccaneer Porphyry Gold Deposit

ABM recently announced a resource upgrade for the Buccaneer Porphyry Gold Deposit (refer Appendix 1). This work included resource contributions from the Cypress and Caribbean Zones located on the western margin of the Buccaneer Porphyry body. ABM has commenced drill testing with the aim to extend the Caribbean and Cypress Zones and is also testing a conceptual target in the centre of the Buccaneer Porphyry body (north of the existing resource) as well as extensions to the Eastern Zone.

2012 Regional Exploration Work North Arunta Regional Project Area Geophysics

In 2011 ABM reported strong drill results from the Kroda Gold Project such as 57 metres averaging 3.83g/t gold including 29 metres averaging 6.38g/t gold (refer announcement 27/09/2011). Kroda consists of a 14 kilometre combined strike length geochemistry anomaly. Recently ABM identified a second anomalous gold geochemical trend (known as the Tulsa Trend) approximately 10 kilometres long and up to 1.5 kilometres wide. ABM has signed a services agreement with Fugro Airborne Surveys to fly an airborne electromagnetic survey over the Kroda and Tulsa trends. The aim of the survey is to highlight conductive clay rich alteration zones along regional structures for drill testing. In addition, there is known base metal mineralisation (copper and tin) in the area and the survey may also highlight areas for drill testing for such metals.

ABM is also flying airborne electromagnetics at the Reynolds Range / Stafford Gold Zone project area which includes the Sabre Gold Prospect where drilling in 2010 returned 35 metres averaging 2.02g/t gold (refer to release 24/05/2010) and the Reward Copper-Silver prospect where surface sampling returned rock-chips up to 17.8% copper, 271g/t silver and 0.55g/t gold (refer to release 13/05/2010).

ABM's recently granted Bonita project area (Figure 4) includes a 6 kilometre diameter magnetic anomaly known as the Swampy Target at the intersection of tectonic scale geological structures. This area will also be flown using the airborne electromagnetic techniques. ABM recently received notification from the NT Department of Resources that the Bonita area survey will be partially paid for by the Northern Territory government under the Geophysical Collaboration Program.

Regional Geochemistry Programs

In 2011, ABM trialled several low-level detection geochemical techniques capable of detecting oresystems

through surficial sedimentary cover. The Company has selected Ionic Leach Geochemistry as the best technique for regional exploration. As a result of this orientation study, the Company is planning to carry out surveys at Twin Bonanza Gold Camp, Mallie / Tanami Downs Project areas, Northern Tanami, North Arunta and Lake Mackay areas in 2012.

Regional Drilling Programs

In addition to extensional and infill drilling at Buccaneer and Old Pirate, ABM intends to drill-test approximately 15 regional exploration targets in 2012. This will generally involve an initial 3 to 5 drillhole program per target.

To view the complete ABM Resources announcement including Figures, please refer to the following link below:

<http://media.abnnewswire.net/media/en/docs/ASX-ABU-588641.pdf>

About ABM Resources NL:

ABM Resources (ASX:ABU) is an exploration company developing several gold discoveries in the Tanami-Arunta region of the Northern Territory of Australia. The Company's assets include the Twin Bonanza Gold Camp including the large scale / bulk tonnage Buccaneer Porphyry Gold Deposit which has several new extensional zones discovered in 2011 and the Old Pirate High-Grade Gold Prospect where the Company recently announced 726 metres of combined vein strike length averaging 24.01g/t gold from surface trenching (refer announcement dated 8/2/2012). In addition, regionally the Company has discoveries at the Hyperion Gold Project and the Kroda Gold Project and is also focused on unlocking the potential of one of the largest blocks of exploration licenses in Australia.

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