

ABM Resources NL High Grade Gold Drill Results Extend Buccaneer

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Perth, Australia (ABN Newswire) - [ABM Resources NL](#) (ASX:ABU) is pleased to announce the first results of the season from extensional drilling at the Company's 2.67 million ounce gold Buccaneer Porphyry Deposit.

Highlights from Buccaneer

High grade intercepts on the south east extensions of Buccaneer in BCRC100090 ending in mineralisation with:

- 31 metres averaging 3.68g/t gold (0.5g/t cut-off) including:
- 14 metres averaging 7.56g/t gold (1.1g/t cut-off).

Recent review of 2011 drill core from Buccaneer reveals considerably more visible free gold in veins than previously observed prompting further review of higher grade zones.

Update from Old Pirate High Grade Gold Deposit:

Exploration in full swing with over 8000 samples consigned to the laboratory pending assay:

- 40 holes (>6500 metres) of an initial 43 hole infill and extensional drill campaign at Old Pirate completed and pending assay.
- More than 2000 samples of further vein horizons at Old Pirate have been collected and are pending assay.

Darren Holden, Managing Director, said, 'The first 2012 drill assay results from Buccaneer have intersected higher-grade material. These results, combined with a recent review of core drilled in 2011, has prompted ABM to conduct a more detailed study into higher grade sections of Buccaneer. As a result, the Company is considering re-optimising the resource work focusing on higher grade zones as well as the bulk tonnage target scenarios already reported.'

Buccaneer 2012 Programs

The Twin Bonanza Gold Project includes both the Old Pirate High Grade Gold Deposit and the Buccaneer Porphyry Gold Deposit. The 2012 field programs are primarily focused on advancing the high grade Old Pirate Deposit. However, several areas at Buccaneer remain untested where the Company is drilling to infill and extend the deposit. The first round of results is attached in Appendix 1.

Hole BCRC100090 was drilled to test the south-eastern contact of the Buccaneer Porphyry Deposit and encountered a wide zone of high grade mineralisation. The hole intersected intense chlorite altered zones and quartz veins at a down hole depth of 354 metres (approximately 290 metres below surface) with the hole ending in mineralisation at 396 metres (Figure 1 & Figure 2). This zone of mineralisation is possibly a new structurally controlled zone. The Company also reports results from BCRC100091, BCRC100092 and BCRC100093 which were all drilled to test possible extensions. All holes intersected mineralised zones (Appendix 1) with a further 5 holes drilled at Buccaneer pending assay.

Geological Review of Buccaneer Porphyry and Structurally controlled high grade zones

A recent review of the 2011 drill core at Buccaneer by a researcher from The University of Western Australia and ABM geologists has revealed considerably more visible gold than previously noted. These occurrences were observed in several holes including BCRD100005, drilled in 2011, where multiple visible gold occurrences are observed throughout a zone previously reported with 41 metres averaging 3.54g/t gold. The

gold sits within shallowly dipping quartz veins and breccia zones. The Company is commencing a review of these higher grade zones with a view to potentially re-optimising the existing resource estimation work.

Update from Old Pirate

ABM is currently conducting a drilling and surface sampling / trenching campaign at Old Pirate. The aim of the work is to infill the existing resource for resource category upgrade, and to extend the resource into target areas not previously tested. To date the Company has completed 40 holes for approximately 6500 metres of drilling and exposed and collected more than 2000 samples from veins as part of the longitudinal trenching program. ABM intends to update the resource model (currently 565,000 ounces inferred and indicated resource (uncut) grading 10.5g/t gold) and the scoping study based on the new extensional results.

To view the complete ABM Resources announcement including the Figures and Appendix, please click the following link below:

<http://media.abnnewswire.net/media/en/docs/ASX-ABU-593071.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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