

# ABM Resources NL Buccaneer Higher Grade Zones Establish Growth Pathway

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Perth, Australia (ABN Newswire) - [ABM Resources NL](#) (ASX:ABU) is pleased to announce a resource update on the Buccaneer Gold Project located adjacent to the Company's high-grade Old Pirate Gold Deposit in the Northern Territory, Australia.

This resource update has been focussed on the higher grade zones (Buccaneer HGZ) within the global 2012 Buccaneer resource model.

- Buccaneer HGZ Resource for main Buccaneer area includes mineralisation:  
-- ~650 metres by 550 metres footprint with up to 100 metre wide true-width mineralised zones. Mineralisation from surface to depths of 400 metres.

- 70% of the Buccaneer Porphyry remains to be tested with drilling.

This optimisation involves modelling of the higher-grade zones within the previous bulk tonnage resource model (April, 2012) which also remains valid and unchanged at:

- 127.9Mt averaging 0.65g/t gold for 2.672 million ounces (0.2g/t cut-off).

Overall Twin Bonanza high-grade zones (Buccaneer HGZ (2g/t cut-off) plus Old Pirate Trend (1g/t to 3g/t cut-off & top-cut)) deliver a combined resource of:

- 7.72Mt averaging 5.2g/t gold for 1.29 million ounces of gold.

Darren Holden, Managing Director of ABM Resources said, 'We are very pleased at how well the higher grade zones at Buccaneer hold together. There are several continuous and wide high grade zones modelled extending from near surface to depth. Buccaneer is only a few kilometres from our high-grade Old Pirate Deposit. The reoptimised Buccaneer model, focusing on the higher grade zones only, has added a further million ounces to our 1g/t gold cut-off mineral resource for the Twin Bonanza Project. Whilst Old Pirate is the immediate development focus, clearly the new Buccaneer HGZ Resource adds the potential for increased mine life and/or production rates to this well-endowed camp.'

## Buccaneer HGZ Resource Modelling 2013

The Buccaneer Gold Deposit is located approximately 3 kilometres from the Old Pirate High-Grade Gold Deposit. ABM, with the assistance of SRK Consulting, has previously issued two resource statements (16/04/2012 & 21/02/2011) that focussed on considering Buccaneer as a large bulk-tonnage system. The 2012 resource estimation remains valid for a bulk tonnage system. However, ABM has this year sought to re-optimize the resource focussing on the higher grade zones within the overall low-grade shell. This process has involved using a smaller drill hole composite length and block size with smaller search ellipse parameters and higher cut-off grades to effectively aim to reduce overall tonnes and increase the grade in the resource estimations. Details of the resource modelling are provided in Appendix 1.

As ABM moves towards a potential development phase at Old Pirate the amount of logistics and mining infrastructure will be increased. Whilst the two mineralised systems are different in style there are potentially some synergies between the projects. This is discussed further below.

Resource modelling consisted of both manually constructed 3 dimensional grade shells and automated grade shells generated from Leapfrog modelling software. All mineralised grade shells were constrained by a geological model constructed by ABM. Grade was interpolated based on multiple passes using inverse distance squared statistical interpolation. Further details are in Appendix 1.

The modelling at Buccaneer is based on information provided by more than 82,000 metres of drilling.

## Domaining and Resource Category

The Buccaneer HGZ Resource Estimation involved sub-domaining the overall Buccaneer Porphyry body into several distinct zones. These include:

1. Main Buccaneer Upper Zone - shallow northeast dipping quartz vein stockwork zones extending from surface to depths of approximately 150m and with a footprint of 500m x 500m.
2. Main Buccaneer Lower Zone - quartz vein stockwork zones beneath 150m depth with 45 degree dip to the southwest.
3. Peripheral Buccaneer Zones - multiple satellite zones of mineralisation including Caribbean Zones.
4. Cypress Zone - a high-grade easterly dipping chlorite-quartz mineralised zone located close to the western contact of the Buccaneer Porphyry body.

Within the main Buccaneer Zone the mineralisation was separated into two domains, with the upper zone (within 150m of surface) consisting of north-easterly dipping structures; and the lower zone of steeper south westerly dipping structures. Mineralisation is hosted entirely within the main monzonite porphyry body and includes zones of quartz stockwork veining, chlorite-sericite alteration and generally low-sulphide content. Visible gold has been sighted in the shallowly dipping upper zone. A conservative top-cut of 30g/t was applied to the Buccaneer HGZ.

Peripheral to the main Buccaneer Zone are a number of smaller domains that make up the overall Caribbean trend located within the main Buccaneer Porphyry but close to the western contact. These zones are defined with multiple holes, but there is insufficient drilling to link them together. It is anticipated that with further drilling these higher grade structures will begin to merge to increase the overall tonnes in those areas. These zones are collectively modelled and interpolated using the same parameters as the main Buccaneer Zone.

The Cypress Zone is a separate zone of high-grade mineralisation defined by several holes including three holes that intersected assays greater than 100g/t gold within wider zones of 4 to 10g/t gold mineralisation. Mineralisation is hosted in a steep easterly dipping shear zone. The Cypress Zone was modelled separately with a top-cut of 50g/t gold.

Overall the Buccaneer mineral system, whilst with occasional coarse visible gold, is a more disseminated gold system. Indicated Resources are defined on statistical criteria where at least three proximal drill holes are required to populate the grade of any given block. Inferred Resources are those remaining resource blocks that fall within the overall grade shells. Resources are reported at 1g/t and 2g/t cut-offs which are considered reasonable for a system of this magnitude.

The resource estimations for the Cypress and Buccaneer zones at a variety of cut-offs are shown in the tables below (refer to link below for tables).

### Wider Twin Bonanza Area and Implications of the New Buccaneer HGZ Resource

The Buccaneer Project is located 3 kilometres from the Company's Old Pirate Gold Project. Yesterday the Company announced an updated resource statement for Old Pirate. ABM's initial focus is to develop Old Pirate with a small but up-scalable gravity gold plant. Development at Old Pirate will increase infrastructure on the Twin Bonanza Gold Camp which has the possibility of being shared in the future development of Buccaneer. Synergies may include camp, power generation, comminution and gold extraction. Whilst the two deposits have different styles of mineralisation (high grade coarse gold versus disseminated gold in stockwork veins), together they represent a substantial mid to high-grade resource as noted in the Tables below (refer to link below).

To view the complete ABM Resources announcement, including Tables & Figures, please click the link below:

<http://media.abnnewswire.net/media/en/docs/ASX-ABU-624013.pdf>

### About ABM Resources NL:

ABM Resources (ASX:ABU) is an exploration company developing several gold discoveries in the Central Desert region of the Northern Territory of Australia. The Company has a multi-tiered approach to exploration and development with a combination of high grade potentially short-term production scenarios such as Old Pirate and the Golden Hind, large scale discoveries such as Buccaneer, and regional exploration discoveries such as the Kroda Gold Project. In addition, ABM Resources is committed to regional exploration programs

throughout its extensive holdings.

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