

# ABM Resources NL More High-Grade Gold in New Zones Near Old Pirate

29.05.2013 | [ABN Newswire](#)

09:49 AEST May 29, 2013 ABN Newswire (C) 2004-2013 Asia Business News PL. All Rights Reserved.

Perth, Australia (ABN Newswire) - [ABM Resources NL](#) (ASX:ABU) presents an update on extensional exploration work in the area around the Old Pirate High-Grade Gold Project in the Northern Territory.

## Extensional Exploration:

### Bermuda South Prospects

- Located 400m south of main Old Pirate Resource and 150m south of Bermuda High-Grade Gold Prospect.
- New high-grade gold surface sampling results: 30m by 15m area with multiple quartz veins. Surface assay results include:
  - 21.6g/t gold, 21.0g/t gold, 19.85g/t gold.
- Untested with drilling, follow up work planned.

### Bandit South Prospect

- Located 1.7 kilometres south east of Old Pirate.
- Following up on previously announced 108g/t gold rock chip.
- High-grade gold surface results from systematic trenching program: Outcropping veins over area approximately 6m by 2m extending undercover to the south. Surface assay results include:
  - 66.2g/t gold, 62.9g/t gold and 18.85g/t gold.
  - Average grade of 25.6g/t gold.
- Untested with drilling, follow up work planned.

More than 1000 other surface samples from multiple quartz veins pending assay.

### Trial Mining / Processing Update:

- Heavy equipment being mobilised to site.
- Site works to commence next week.
- All on schedule and budget.

Darren Holden, Managing Director of ABM Resources said, 'We are on the verge of commencing our trial mining at Old Pirate. With heavy equipment being mobilised to site we remain on time and on budget. As we proceed into this important phase we are continuing our low-cost but effective surface testing of quartz veins. We are very pleased with yet another round of results with new high-grade gold bearing zones being discovered at surface illustrating the untapped potential of this extensive gold system.'

ABM's On-Going Search for Extensional High-Grade Gold Veins at Surface ABM is focused on bringing the high-grade Old Pirate Gold Deposit into production through staged development commencing with trial mining and processing in June / July of 2013. However, on-going exploration within trucking distance of the Old Pirate plant continues simultaneously to the trial mining. This work aims to extend the Old Pirate high-grade resource (1.88Mt averaging 11.96g/t gold for 723,800 ounces (uncut, refer to Appendix 2 for details in link below)).

In 2012 ABM discovered the Golden Hind Deposit and within months of drilling the first hole the Company converted the project into a high-grade indicated resource estimation (113,000 tonnes averaging 16.45g/t for 59,100 ounces). Golden Hind has a footprint of less than 100m strike length of high-grade coarse gold in veins at surface and represents a potentially highly profitable open pit mining scenario.

The small footprint falls between previous sampling lines and Golden Hind is along strike from other quartz veins which generally have low-grade gold or are barren. This taught ABM's exploration team that quartz veins can change in nature and transition from low-grade to high-grade over very short distances. As a result, the Company has commenced the 2013 season by mapping and sampling the many kilometres of strike length of other quartz veins in the area. This has already lead to the identification of high-grade gold at

the Bermuda Zone (refer release dated 09/04/2013) and at the Bandit Trend (refer release dated 29/04/2013).

Mapping and sampling are low-cost activities and can identify high-grade systems prior to confirmatory and resource drilling. This release details the on-going work at the Bandit South Area as well as a new area to the south of the Bermuda Zone discovery. There are over 1000 samples collected and in the laboratory and further results are expected shortly.

### **Bermuda South Area**

The Bermuda South Area is located approximately 400m south of the main Old Pirate High-Grade Gold Deposit and 200m south of the Bermuda Zone. The prospect consists of high-grade gold identified in veins between 20cm and 4m wide. Prior to this sampling, these veins were thought to be barren of gold. Gold is identified from systematic rock samples revealing high grade gold over a strike length of approximately 30m and a zone of multiple veins approximately 15m wide. Only outcropping quartz has been sampled hence the mineralisation may extend in both width and strike extent beyond the outcrop. Surface grades from samples have included 21.60g/t gold, 21g/t gold, and 19.85g/t gold. Refer to Figure 1 and Figure 2 as well as Appendix 1 in link below for further details.

### **Bandit Trend**

The Bandit Trend (including the Bandit - Bandit South Area) consists of an area more than 4 kilometres long and 1.5 kilometres wide with widespread and outcropping quartz veins hosted in sedimentary shale and sandstone sequences. Some of the outcropping quartz is barren of gold, however, as with the Old Pirate area, quartz veins can trend from barren to high-grade over short strike lengths.

Recently rock sampling at Bandit returned anomalous results with a peak value of 108g/t gold. The vein yielding the 108g/t gold rock chip sample outcrops over several metres. The Company recently exposed extensions of the area around the 108g/t sample with trenching of the main vein and a parallel vein 2m to the west was also exposed. This sampling of the system extends over multiple outcropping veins in a zone 6m by 4m and continues under shallow cover into the principal target area where geophysics indicates structural complexity (faults and folds). Results include 66.2g/t gold, 62.9g/t gold, 18.85g/t gold and 13.45g/t gold. Refer Figure 3 and Figure 4 for further details as well as Appendix 1 in link below.

### **Update on Old Pirate Trial Mine and Processing - Pilot Plant Construction**

The construction of the Trial Mine and Pilot Plant remains on schedule and budget to commence digging in June 2013 and processing in July 2013. Heavy equipment is being mobilised to site and site works to commence next week.

To view tables and charts, please visit:

<http://media.abnnewswire.net/media/en/docs/ASX-ABU-637120.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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