

ABM Resources NL - Trial Mining & Processing Update at Old Pirate Gold Project

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Perth, Australia (ABN Newswire) - [ABM Resources NL](#) (ASX:ABU) presents an update on the trial mining and processing at the Old Pirate High-Grade Gold Project in the Northern Territory of Australia.

Camp infrastructure:

- 24 person accommodation units installed and operational.
- Site-offices installed and operational.

Construction of modular pilot processing plant continues:

- Generator sets arrived and installed.
- Fuel tanks arrived and installed.
- Three stage crushing plant complete and being consigned from Index Industrial Brokers in Brisbane to arrive within a week.
- Knelson Concentrator, screens, pumps and structure complete and being consigned from Consep Pty Ltd in Sydney to arrive within a week.
- Scrubber and Jig nearing completion to be consigned from Amtas Pty Ltd in Perth within 2 weeks.
- Ball Mill undergoing final refurbishment to be consigned from Index Industrial Brokers in Brisbane within 2 weeks.

Site Works:

- Processing pad completed.
- Prefabricated concrete slabs delivered.
- Tailings Storage Facility excavation nearing completion.

Excavation of ore:

- Excavation of ore has commenced, initially at Golden Hind.
- Top soil clearing at remaining trial mine areas over multiple zones at Old Pirate.
- New mineralised zones with visible gold identified along strike and on the hanging wall side of the main Golden Hind structure.

On-going low-cost surface exploration:

- Further high-grade assay results confirming potential of Bermuda South area.
- High-grade gold assays over a strike length of 35 metres and multiple quartz vein structures in a zone up to 20 metres wide:
 - 45.70g/t gold peak value at surface from systematic surface sampling.

-- Never before tested with drilling.

Trial Mining and Pilot Processing Update

ABM remains committed to a staged approach to the development of the Old Pirate High-Grade Gold Deposit. Stage One, conducted under an exploration license, involves the extraction and processing of up to 10,000 tonnes of gold bearing material to test the system for grade reconciliation, recovery, and dilution management. ABM anticipates that the trial mining and processing, using a modular pilot processing plant, will increase geological understanding of the mineralisation controls as well as expose new mineralised zones not previously identified as part of exploration work to date.

Camp Infrastructure

The installation of accommodation units and offices for the camp is complete and fully operational.

Construction of the Pilot Processing Facility The generator and fuel tanks have arrived and are installed at site.

The three stage crushing plant refurbishment by Index Industrial is complete and is currently being freighted to site. The Knelson concentrator and screen deck, along with supporting platforms, hoppers and pumps have been completed by Consep Pty Ltd in Sydney and are currently on the way to site.

These items are expected to arrive within the week for the main part of installation on site to commence.

The final parts for the scrubber and jig (constructed by Amtas Pty Ltd in Perth) are being painted and are expected to arrive on site in around 2 weeks. Multiple other components, including electrical, pumps, control panels, cyclones, concentrating upgrade tables, support structures, mill balls and consumables remain on track and will be delivered to site over the next two weeks. The ball mill refurbishment is being completed and is expected to be consigned within 2 weeks. Upon arrival the ball mill, as the last piece of the processing plant, requires relatively minimal on-site assembly and ABM is on track to commence processing during July 2013.

Site Works

The process pad clearing is complete and the prefabricated concrete slabs for the processing plant have arrived on site and are being positioned in readiness for arrival of the mill-infrastructure.

The Tailings Storage Facility for the Bulk Sample is progressing with excavation nearly complete and dam lining materials on site and ready to install. Ground conditions were more competent than expected and the excavation of the tailings area has proven slightly slower than anticipated. However, extra time was allowed for this eventuation and hence has minimal effect on the overall schedule.

Excavation of mineralised zones

The excavation of mineralised material for stock-piling has commenced at the Golden Hind Deposit. In addition to the expected main vein exposed at surface, the clearing of the top soil has identified several other quartz veins not previously identified at surface. In particular several splay structures approximately 30cm wide and >10m long have been discovered. Mapping and sampling of these structures is underway and visible gold has been sighted within these new structures. Clearing of material immediately north of the main Golden Hind high-grade zone has revealed multiple quartz vein zones which are being sampled and mapped (Figure 4).

Update on Mineral Lease Application

ABM is progressing the Mineral Lease Application with the relevant authorities and the statutory offices of the Northern Territory. The Company has now received draft guidelines, in response to the Notice of Intent filed by the Company, from the Northern Territory EPA and is collating all the relevant information such as the completed flora / fauna surveys, environmental management plans and risk management plans for submission based on the guidelines. Furthermore, the finalisation of the mining agreement with the Traditional Owners, via the Central Land Council, is progressing well. ABM does not see any impediments to the ultimate granting of a mineral lease and is working with the relevant statutory offices for the timely

granting of the mineral lease as soon as possible after completion of the trial mining and processing.

On-going exploration - Bermuda South Zone Update

As well as progressing the Stage One Trial Mining and Processing, ABM continues to explore the surrounding area for more high-grade gold bearing quartz veins. Further to high-grade rock-chip samples noted in the release dated 29/05/2013, the Company has continued work at the Bermuda South area. Systematic surface sampling has now identified a 35m long structure with a peak sample of 45.7g/t gold and an overall average grade of 6.02g/t gold (Figure 5 / Appendix 1). Multiple quartz veins up to 30cm wide are observed at surface in zones up to several metres wide and are on the contact of sediments and diorite porphyry. A second zone to the east of the Bermuda South area has gold in surface samples over 6m by 12m with an average grade of 4.95g/t gold. These mineralised zones provide a clear drill target for follow-up work and, subject to drilling success, are potentially additive to the overall mineral resource estimation at Old Pirate

About Old Pirate

The Old Pirate Trend consists of a series of gold-bearing quartz veins over a 1.8 kilometre strike length, consisting of 3 distinct vein clusters of mineralisation named Old Pirate, Old Glory and Golden Hind deposits. Gold mineralisation is hosted primarily within narrow quartz veins of between 20 centimetres and 6 metres in width. Mineralised zones are up to 40 metres in width and consist of multiple veins hosted primarily within sedimentary shale horizons which are part of a turbidite sequence (interbedded sandstone and shales). Structurally the turbidite sequence has been folded into a faulted anticline.

The Old Pirate Gold Deposit has a total uncut mineral resource estimate of 1.88Mt averaging 11.96g/t gold for 723,800 ounces (refer Appendix 2) and has a number of key advantages compared to other projects in Australia. Firstly, metallurgical test work indicates that up to 97% of gold can be recovered from low cost / low capital expenditure gravity processing methods (refer release dated 05/09/2012).

Secondly, there is abundant high-grade gold observed in multiple quartz veins extending from surface to depths of greater than 200 metres. The project has a high coarse-gold content (statistical nugget effect) resulting in a high variability of grade between samples. By trialling multiple techniques, the Company has established that the collection of larger sample sizes results in a generally higher grade assay. This sampling effect is typical in coarse gold systems where drilling generally under-calls the overall grade.

As a result, the Company is not undertaking the standard feasibility study process involving detailed desktop studies and drilling, but is instead conducting a staged approach to development where the trial mining (bulk sampling) forms a key part of determining the costs and feasibility of a full-scale mine, and allows for ongoing 'in-mine' exploration. The trial mining involves installation of a gravity gold plant that will be used and expanded in the subsequent stages.

The staged process takes advantage of the low engineering risk at Old Pirate and allows the Company to keep up-front capital expenditure to a minimum. The objective is for each stage of development to be profitable with quick payback periods, and to provide the capital required for the subsequent stages from cash flow.

To view charts and figures, please visit:
<http://media.abnnewswire.net/media/en/docs/ASX-ABU-640712.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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