

ABM Resources NL (ASX:ABU) Trial Mining Update at Old Pirate High-Grade Gold Project

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Perth, Australia (ABN Newswire) - [ABM Resources NL](#) (ASX:ABU) ("ABM" or "The Company") presents an update on the Trial Mining and Processing at the Old Pirate High-Grade Gold Project in the Northern Territory of Australia.

Trial Mining is progressing to plan with ore being stockpiled and pending processing:

Golden Hind High-Grade

- First 1m bench excavated with ore stockpiled and waste removed over 85m strike length.
- Two high-grade veins each >1m wide. Several splay structures and also gold-bearing highly silicified shale on the hanging wall.
- Frequent coarse visible gold (>0.5mm) observed throughout excavation process.

Old Pirate South High-Grade

- First 1.25m bench excavated with ore stockpiled from 80m strike length high-grade section.
 - Frequent fine visible gold (<0.5mm) and occasional coarse visible gold.
 - Upon excavation the 6m x 6m blow-out (averaging 77g/t gold) observed at surface, has an increased footprint of 10m x 8m with multiple thick quartz veins with coarse visible gold observed frequently.
- Old Pirate South veins continue at least 20m further along strike beyond previous surface sampling.

Old Pirate Eastside Vein High-Grade

- First 1m bench excavated with ore stockpiled over 60m strike length.
- As predicted from surface work, vein varies from 30cm to >1m width.
- Fine visible gold (<0.5mm) frequently observed during excavation process.

Western Limb High-Grade

- Waste material on hanging wall removed over a 300m strike length.
- Ore extracted from over 60m strike length (partially complete first bench).
- Coarse visible gold observed frequently.

Old Pirate Central, Southern Western Limb, Eastern Limb, SE Veins and Heartland veins:

- All top soil cleared.
- Mining areas marked out in preparation for excavation.

Pilot Processing Plant Facility:

- Tailings dam complete and fully lined.
- Crushing plant installation complete.
- Knelson concentrator tower erected and concentrator positioned.
- Ball Mill arrived and being installed.
- Commissioning of plant anticipated to commence in one to two weeks.

Darren Holden, Managing Director of ABM Resources said "We are very pleased with the progress of the Trial Mining with frequent visible gold identified throughout all mined areas to date. Of note, there is a considerable zone of thickened multiple veins in the Old Pirate South area covering a much larger footprint than previously sampled. Furthermore, new quartz veins and extensions of known quartz veins are being identified on a regular basis and are being sampled for possible inclusion in the processing.

We are frequently observing both coarse and fine visible gold during mining. Work on the processing plant is continuing and we now anticipate commencing commissioning in one to two weeks."

Trial Mining and Pilot Processing Update

ABM is 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 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. The Trial Mining is ABM's equivalent of a feasibility study but has the advantage of producing gold.

Trial Mining

The Trial Mining is well underway with concurrent excavation of several areas. To date approximately 1,800 to 2,000 tonnes of the gold bearing material has been extracted. One of the key advantages is that ABM can open up multiple high-grade mining areas over the nearly 2 kilometres of vein strike length exposed at surface. As each level/bench is complete, the area can be mapped and sampled whilst excavation is underway in other areas. ABM is trialling two techniques to selectively mine the high-grade quartz veins. The first technique uses an excavator to trench the quartz veins directly from surface. The minimum trench width for this technique is approximately 80cm. Once veins have been followed over their whole strike length, the waste is removed from either side of the veins completing the bench and mapping and sampling takes place in preparation for the next bench of mining. The second technique involves "facing off" where the waste from the hanging wall side of the vein is removed first. The excavator then pulls the vein into the void left from the excavated waste rock and this technique has a minimum mining width of approximately 50cm.

It is important to note that the existing resource estimation (refer release 04/02/2013) used a minimum 1m sample composite and hence, for veins less than a metre wide, inherent dilution was assumed in the resource model. Reducing the minimum mining width to between 50cm and 80cm will have a net effect of increasing the overall grade. This dilution management is a key test of the Trial Mining and, based on observations to date, results indicate Old Pirate high-grade quartz veins can be selectively mined to achieve higher grades from lower processed tonnes than in the model.

The Golden Hind vein system is located approximately 600m south of the main Old Pirate Deposit. Some of the highest grade samples and best drill results on the project have been collected from this zone. The Company has completed the first 1.5m bench at the Golden Hind. Principally two veins were observed over a 60m strike length with coarse visible gold throughout the excavation. In addition, a silicified shale horizon on the hanging wall also contains high-grade gold. Mapping has been completed and samples are pending analysis ahead of continued digging at the Golden Hind. It is intended, in the Stage One Trial Mining phase, to extract approximately 1,000 to 1,500 tonnes of high-grade ore (>10g/t gold) and up to 1,500 tonnes of lower grade ore (5 to 10g/t gold) from the top 5m of the Golden Hind.

The Old Pirate South area consists of a high-grade vein between 20cm and 2m wide. In previous surface work the vein was observed to thicken in a fold hinge zone / blow-out zone with a footprint of 6m by 6m and averaging >77g/t gold in surface sampling (refer release 05/01/2012). Upon excavation, this blow-out zone has shown an expanded footprint to approximately 10m by 8m and included closely spaced thickened veins requiring the rock-breaker to extract with complex folds and faults. Based on the geological observation, this blow-out zone is anticipated to continue down-plunge as a pipelike body. Fine and coarse visible gold was observed occasionally in the excavation over the strike length of the main vein and frequently during the excavation of the multiple veins in the blow-out area. Visible gold was also observed in a single vein of variable thickness (20cm to 1m), to the south of the blow-out zone, which continues for a further 30m (approximately 20m further than originally mapped and sampled at surface).

The waste rock from either side of the Old Pirate South area is now being extracted prior to mapping and sampling beneath the first mining bench. ABM is intending to extract between 500 and 1,500 tonnes of ore to a depth of 2.5 to 5m for processing from the Old Pirate South area.

To view all diagrams and charts, please visit:

<http://media.abnnewswire.net/media/en/docs/ASX-ABU-644314.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.

Source:

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