

ABM Resources NL (ASX:ABU) Processing of High-Grade Material Underway at Old Pirate

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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.

Pilot Processing Facility

- Gravity gold Pilot Processing Facility up and running.
- Processing of high-grade material, from Western Limb underway.
- Gold as fine as 50 microns (0.05mm) being recovered along with the coarse gold.

Trial Mining

- Trial Mining continues with >5,000 tonnes of high-grade material stockpiled.
- Second bench at the Golden Hind complete:
 - Plentiful visible coarse gold including samples > 1 centimetre in quartz veins.
 - Gold also observed frequently throughout foliated black shale / shear zone.

Managing Director of ABM Resources, Mr Darren Holden said, "It is exciting for all involved seeing our gold coming across the concentrate upgrade tables. This milestone is a testament to more than 3 years of hard work in exploring and understanding this coarse gold system. Furthermore, the mineral system at Old Pirate continues to surprise us with plentiful gold observed, for the first time outside of the quartz veins, in a black shale / shear zone at the Golden Hind."

Trial Mining and Processing Update

ABM is committed to a staged approach to the development of the Old Pirate High-Grade Gold Project. Stage One 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 providing more robust data, as well as producing saleable gold.

The Pilot Processing Facility

The testing of the Pilot Processing Facility has been completed and optimised with several test parcels of material. The high-grade material from the Western Limb is now being processed. Gold is being recovered from both the coarse and fine gold recovery sections of the processing circuit. Initial processing rates of test parcels were around 8 to 10 tonnes per hour which will be increased to 15 to 20 tonnes per hour as the circuit is optimised. The plant includes a three-stage crushing circuit (jaw crusher, impact crusher and cone crusher) that reduces the material to less than 6mm. The crushed material is then passed through a jig for coarse gold recovery before passing through a ball mill (grinding to 100 microns) and a Knelson concentrator for recovery of the remaining coarse and fine gold. The gold concentrates are upgraded using a butchart and gemini table in preparation for smelting and onsite gold dore production.

Processed material has revealed gold grains in concentrate from >2mm to as fine as 50 microns (0.05mm) supporting previous laboratory test work of a high gravity gold recovery (see ASX release dated 05/09/2012). Further information on head grade, production and recovery will be released after off-site assaying results are received.

The Pilot Processing Plant is scoped to throughput the equivalent of 120,000 to 150,000 tonnes of material per annum, and with minor upgrades can be used for Stage Two mining following the completion of Stage One Trial Mining & Processing.

Trial Mining

The Trial Mining is continuing to plan with approximately 5,000 tonnes of material now stockpiled for processing.

Further to the previous release (16/08/2013) the Company has now completed the second bench mining at Golden Hind. The multiple quartz veins at Golden Hind have revealed very coarse visible gold up to 1 centimetre across (Figure 4 and Figure 5).

In addition, the Company is encouraged by the presence of fine and coarse gold coating foliated surfaces within a highly silicified and sheared black shale adjacent to the quartz veins. The Company previously observed gold in this rock from drilling and a small amount on the first bench, but the new observations reveal a greater significance with visible gold over 60m of strike length and up to 3m widths in the shear zone / shale at Golden Hind as well as in the quartz (Figure 6). ABM is using these observations to search for similar mineralised rocks within the main Old Pirate mining areas.

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 20cm and 6m in width. Mineralised zones are up to 40m 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 1) and has a number of key advantages compared to other projects in Australia.

Firstly, metallurgical test work indicates that up to 97.3% of gold can be recovered from low cost / low capital expenditure gravity processing methods (refer release dated 05/09/2012). Secondly, there is abundant highgrade gold observed in multiple quartz veins extending from surface to depths of greater than 200m. 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 figures and charts, please visit:

<http://media.abnnewswire.net/media/en/docs/ASX-ABU-647845.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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