

# ABM Resources NL Quarterly Activities and Cashflow Report

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Perth, Australia (ABN Newswire) - [ABM Resources NL](#) (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 short-term production scenarios such as the Old Pirate High-Grade Gold Project (currently undergoing Trial Mining and Processing), large scale discoveries such as Buccaneer, and regional exploration discoveries such as the Kroda Gold Project. In addition, ABM is committed to regional exploration programs throughout its extensive holdings.

ABM is the largest exploration license holder in the Central Desert region of the Northern Territory. The Company firmly believes that the region is capable of further world-class gold discoveries. ABM continues to prioritise its targets and a full target summary can be found in Appendix 1.

## **TRIAL MINING & PROCESSING AT THE OLD PIRATE HIGH-GRADE GOLD DEPOSIT DURING THE QUARTER:**

- Further discovery of new gold bearing veins / structures.
- Camp infrastructure / Pilot Processing Plant assembled and operational.
- Tail grades indicating high rates of in-plant recovery with gravity circuit alone.
- Progress continues on the Mineral Lease Application.
- First gold delivered to Perth Mint (subsequent to quarter end).

## **EXPLORATION**

- - Agreement signed with Independence Group for Lake Mackay Regional Project aimed at fast tracking exploration in the area.

## **About the Old Pirate High-Grade Gold Deposit**

The Old Pirate Trend consists of a series of gold-bearing quartz veins over a 1.8 kilometre strike length, consisting of multiple distinct vein clusters of mineralisation including the 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 2) 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 high-grade 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 a gravity gold plant that can be used

and expanded in the subsequent stages.

To view the quarterly report, please visit:

<http://media.abnnewswire.net/media/en/docs/ASX-ABU-654124.pdf>

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