

# ABM Resources NL Mineral Lease at Old Pirate Granted

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Perth, Australia (ABN Newswire) - [ABM Resources NL](#) (ASX:ABU) ("ABM" or "the Company") is pleased to announce that a Mineral Lease for the Twin Bonanza Gold Project has been granted for a term of 25 years.

## Mineral Lease

- Notification of grant of Mineral Lease received.

Mineral Lease area covers:

- Old Pirate, Golden Hind and Old Glory deposits;
- the 6 kilometre long trend of gold-in-soil anomalism extending north and south of Old Pirate (the Old Pirate Trend) including the Corsair, Bermuda, and Bermuda South prospects;
- the Buccaneer Porphyry Gold deposit; and
- infrastructure and camp areas.

Darren Holden, Managing Director of ABM, said, "The granting of the mineral lease is an important milestone for ABM. It secures the title upon which we will develop our mining projects at Twin Bonanza.

We acknowledge the traditional owners, the Central Land Council, the Northern Territory Department of Mines and Energy and the Commonwealth for their co-operation in this matter."

## Mineral Lease 29822

Following the receipt of the notice of intent to grant on Friday (28/03/2014), the Company has now received the granted Mineral Lease title from the Department of Mines and Energy (NT). Mineral Lease 29822 covers 32.6 square kilometres and incorporates the 6 kilometre trend of the Old Pirate gold anomaly (including Golden Hind, Old Glory and the main Old Pirate Deposit) and the Buccaneer Porphyry Deposit along with infrastructure areas (Figure 1). ABM also has extensive granted exploration licenses in the surrounding area which will be subject to future brownfields exploration work.

The Company is currently working on the remainder of the required environmental compliance and permitting, including supplements to the environmental impact statement and the preparation of the Mine Management Plan for filing with the relevant authorities for final authorisation to mine.

## General Update and Near-Term Work

ABM will commence a detailed infill and extensional exploration program shortly. This program involves a drill out of the open-pit resource (top 50m) with the aim to convert the global resource estimation to local scale mining inventory or mineral reserve ahead of finalisation of open-pit designs. This program includes a detailed program of up to 30,000 metres of drilling as well as the excavation of over 3 kilometres of trenches. Extensional work includes following up on geological observations made during trial mining (refer announcement 25/02/2014):

- Northern extensions of Golden Hind targeting a multiple plunging shoot model;
- Northern extensions of the Western Limb at Old Pirate;
- Linking Old Pirate Central with Old Pirate South;
- Southerly down-plunge extensions of the Old Pirate South high-grade shoot / fold nose;
- Extensions to the Old Glory deposit; and
- The as yet untested high-grade vein systems at the Bermuda and Bermuda south zones.

This work is expected to commence in April and will take approximately 3 months to complete. In parallel, the Company is progressing design and upgrade plans for the processing plant, and intends to proceed to mining during 2014.

The gold-in-circuit recovery from the trial mining remains a work in progress. A certain amount of material recovered from the circuit requires soaking in acid for an extended period of time to remove iron oxide and other metals prior to the mechanical upgrade of the gold concentrate. Further information will be presented on conclusion of this work.

To view figures, please visit:

<http://media.abnnewswire.net/media/en/docs/ASX-ABU-672746.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 the Old Pirate high-grade gold project, large scale discoveries such as Buccaneer, and regional exploration discoveries such as the Hyperion gold project.

In addition, ABM is committed to regional exploration programs throughout its extensive holdings including the alliance with [Independence Group NL](#) at the regional Lake Mackay Project, and the recently announced proposed divestment of the North Arunta projects to Clancy Exploration Ltd.

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