ABM Resources NL Expands Footprint in Twin Bonanza Area with Acquisition of Toro Energy Tenements

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Perth, Australia (ABN Newswire) - ABM Resources NL (ASX:ABU) ("ABM" or "the Company") is pleased to announce that it has reached terms to acquire 567 square kilometres of exploration licence applications in the Central Desert Region of the Northern Territory from Toro Energy Ltd. (ASX:TOE).

Exploration Licence Applications

Three exploration licence applications, two of which adjoin the Twin Bonanza Gold Camp (inc the Old Pirate High-Grade Gold Project and the Buccaneer Porphyry Gold Deposit), acquired.

High-prospectivity for gold with:

- Multiple gold mineral occurrences as reported in the Northern Territory Geological Survey databases.

- Geologically comprises Proterozoic sediments and intrusive rocks (comparable host rocks to other gold deposits in the region).

- Projected continuations of known mineralised trends.

Agreement with Toro

ABM acquires 100% of 3 exploration licence applications.

ABM to pay $100,000 cash consideration.

Toro retains a mineral royalty over any future discoveries in the area of the three exploration licence applications:

- $5 per ounce of gold produced for up to 250,000 ounces and $2.50 per ounce of gold produced between 250,001 and 500,000 ounces of gold (capped at 500,000 ounces or $1.875M).

- For non-gold deposits discovered and subsequently mined, a 2% royalty of sales revenue capped at $2M will apply.

Darren Holden, Managing Director of ABM, said, "These tenements geologically fall well within our regional targeting priorities and have projected continuations of known gold anomalies, known gold mineral occurrences and contain the right rocks to host further discoveries. ABM strongly believes in the potential of the Central Desert region in particular the area surrounding Twin Bonanza and considers this one of the final frontiers for gold discovery in the world."

Transfer Process

ABM and Toro have executed a tenements purchase agreement and accompanying mining royalty deed for three exploration licence applications. On settlement, ABM will pay a cash consideration of AU$100,000 for a 100% transfer of the licences and Toro retain a royalty as noted in the agreement details above.

Prior to ABM conducting exploration on these areas, a deed for exploration is required to be negotiated with traditional owners (via the Central Land Council) and the licences will subsequently be granted.

EL 27589

Exploration licence application 27589 covers an area of 355.6 square kilometres and is immediately

adjoining the Company's Twin Bonanza project.

This area includes the Syrene prospect which is an intrusive related gold target consisting of a quartz monzonite system potentially analogous to Buccaneer. Syrene adjoins a cluster of prospects held by ABM called the Vampire cluster, where previous surface rock-chips included results up to 83g/t gold (refer release 31/01/2011). Syrene is located 10 kilometres northeast of the Old Pirate High-Grade Gold Deposit.

ABM's 13 kilometre long Port-Starboard trend gold anomaly is projected to continue on to EL27589.

Overall, EL27589 consists of Killi Killi Formation sedimentary rocks (same rock sequence that hosts the Old Pirate High-Grade Gold Deposit) and felsic to mafic intrusions potentially correlated to the Buccaneer Porphyry Gold Deposit.

EL27119

Exploration licence application 27119 covers an area of 169.6 square kilometres and links the Twin Bonanza Gold Camp area through to a tenement held by ABM south of the Central Tanami gold trend. The area is mapped as consisting of sedimentary rocks of the Killi Killi Formation (the host formation of the Old Pirate Gold Deposit), the interlayered basalts and sediments of the Mt Charles Formation (the host formation of the Central Tanami deposits) and Dead Bullock Formation (the host of the world-class Callie Gold Mine).

Two government listed mineral occurrences (See Note 1) are reported on the tenement. The Wild Turkey occurrence is reported as gold occurring in sheeted veins and breccia fill within an anticline making it an analogue to Old Pirate. The Apertawonga occurrence is reported as low-sulphide gold bearing quartz veins hosted in syenogranite (making it an analogue to the Buccaneer Porphyry).

EL26634

Exploration licence application 26634 covers an area 41.9 square kilometres and is located immediately east of the Central Tanami Gold Mine. The area is mapped as magnetic sediments including shales, ironstones and basalts, is a possible equivalent to Dead Bullock Formation and is in contact with the main Frankenia Dome granite.

Note 1: Modat Database published by the Northern Territory Geological Survey

To view figures, please visit:
http://media.abnnewswire.net/media/en/docs/ASX-ABU-677729.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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