

# ABM Resources NL - Chairman Mike Etheridge's Address to Shareholders

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Perth, Australia (ABN Newswire) - Chairman from [ABM Resources NL](#) (ASX:ABU) provides the following address to shareholders.

It has been 7 months since the AGM and my last address to shareholders. In that time your Company successfully completed trial mining and processing at the Old Pirate High-Grade gold deposit. As well as answering many questions, the trial also revealed subtle variations in the geology within the overall deposit. The Company deemed it necessary to conduct some infill and extensional drilling on the project. This work is underway right now. The Company reported an update on the work this week and the drill results have improved our knowledge of the Old Pirate system. Furthermore, extensional exploration work including surface sampling and trenching has revealed a number of new gold bearing veins. This surface work is a reminder of the further potential we have at Old Pirate.

As well as Old Pirate, we also have the large scale Buccaneer Porphyry Gold Deposit, and the Hyperion Deposit. We strongly believe in the potential of Central Desert of the Northern Territory for additional discoveries. We have continued our consolidation of the region with the recent acquisition of exploration license applications from [Toro Energy Ltd](#). We have been very pleased with the rapid progress that Independence Group has made on the Lake Mackay alliance with multiple large scale surface gold anomalies identified in their first pass over this remote landscape.

The ABM team is completing the last of the permitting and design work on Stage 2 at Old Pirate. As we head towards the goal of achieving our first commercial scale production this meeting has been called to ask shareholders to consider several resolutions that we, the board of directors, believe will set ABM Resources up for future growth.

Pacific Road Capital brings both equity investment and expertise in mine development to ABM Resources and two resolutions relate to this matter. Being able to attract an investor of this quality, in what is a difficult time in the wider resource investment sector, is a testament to the quality of our projects and the team at ABM. Furthermore, we have asked shareholders to approve a consolidation of the capital of ABM Resources which we believe will help reduce our administrative burden and increase the profile of the Company throughout the investment community.

In summary, and following the approval of shareholders of the resolutions presented, the Company will have:

- one of the highest grade gold deposits at surface in Australia;
- a pipeline of other discoveries;
- a regional portfolio providing additional grass-roots upside, with active exploration being conducted by both ABM and our partners;
- a consolidated capital structure;
- a strong and supportive shareholder base; and
- strong net cash position.

Thank you for your attention and interest in [ABM Resources NL](#).

## 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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