ABM Resources NL Old Pirate High-Grade Gold Deposit Progress and Quarterly Activities and Cashflow Report

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Perth, Australia (ABN Newswire) - ABM Resources Limited (ASX:ABU) release the quarterly cashflow and activities report for the period ending June 2014. Among significant achievements, the report contanins the following highlights.

ABM secures processing plant for Old Pirate (subsequent to the end of the quarter):

- ABM signed an agreement with Tanami Exploration NL in July 2014 for a lease and purchase option of the Coyote Gold Processing Plant for treatment of Old Pirate material.

Key advantages of the agreement:

- Fast-tracks ABM's next stage open pit development at the Old Pirate High-Grade Gold Deposit.

- Reduces and stages capital expenditure requirements.

- Provides scalability (Coyote capacity is already at 240,000tpa and can be expanded).

- Higher projected metallurgical recoveries with test-work indicating recoveries up to 99%.

- Increases upside and optionality with pre-emptive rights on surrounding exploration tenements.

Mineral Lease Permitting

- Mineral Lease granted for a 25 year term.

Infill / Grade Control Drilling and extensional trenching

- >10,000 metres of drilling completed with approximately 30% of assay results received and compiled during the quarter.

- Several potential new zones identified in trenching on the Old Pirate trend.

Regional Exploration

- Independence Group continues on-going work at the Lake Mackay Alliance.

- Clancy Exploration Limited received shareholder approval for the acquisition of the North Arunta Regional Project from ABM.

- Acquisition of tenements in the Twin Bonanza area from Toro Energy Ltd..

Corporate

- ABM welcomed Louis Rozman to the board of directors.

- Share and Option Consolidation on a one for fifteen basis.

- $19.6M strategic investment completed with Pacific Road Capital with $7.745M tranche 2 funds received in July 2014.

To view the quarterly report, please visit:
http://media.abnnewswire.net/media/en/docs/ASX-ABU-684160.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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