

ABM Resources Successful Placement and Underwriting of Entitlement Offer

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Perth, Australia (ABN Newswire) - The Board of Directors of [ABM Resources NL](#) (ASX:ABU) is pleased to announce that it has undertaken a placement of approximately 22.7 million shares at an issue price of \$0.22 per shares to raise approximately \$5 million (Placement).

The Placement will be followed by a fully underwritten non-renounceable rights issue of one fully paid ordinary share in the capital of the Company (Share) for every eight Shares held by eligible shareholders at an issue price of \$0.22 per Share to raise up to approximately \$7.7 million (Offer or Rights Issue).

The Placement was strongly supported by a number of Australian and Asian institutional investors. In addition, existing shareholders Pacific Road Capital Management and APAC Resources have committed to subscribe for their full entitlements under the Offer. The Offer has been fully underwritten by the Joint Lead Managers.

ABM's Managing Director, Darren Holden said "We are delighted with the strong support for the Company from both ABM's longstanding shareholders and new investors. Completion of the Offer will strengthen ABM's balance sheet as we enter the critical construction and commissioning phase at Old Pirate. It will also enable us to develop a strong near-mine and regional exploration program from the beginning of the 2015 field season. We greatly appreciate the support of all our shareholders as we enter this exciting phase of our development and we look forward to the participation of our eligible shareholders in the Offer."

Furthermore, the Company has also agreed to make provision for an additional placement to Pacific Road Capital of approximately 6.8 million Shares to raise a further \$1.5 million which will enable Pacific Road to increase its holding back to its original investment level of 19.9% (Additional Placement) as its entitlement under its original subscription agreement with the Company.

Argonaut Capital and Canaccord Genuity acted as joint lead managers and joint bookrunners to the Placement and underwriters to the entitlement offer (together the "Joint Lead Managers").

The funds raised pursuant to the Rights Issue which, when combined with the proceeds from the Placement and Additional Placement, will raise a total of \$14.2 million and are planned to be used for development and commissioning costs to bring the Old Pirate gold project into production, near-mine and regional exploration, and general working capital.

Summary of the Share Placements

The placements comprise:

(a) a Placement of 22,727,273 Shares at an issue price of \$0.22 per Share (Issue Price) to raise approximately \$5 million (before the costs of the Placement); and

(b) an Additional Placement of 6,830,808 Shares at the Issue Price to raise approximately \$1.5 million (before costs).

The Placement is being made under the Company's 15% annual issuing capacity for the purposes of ASX Listing Rule 7.1 and therefore shareholder approval for the Placement shares is not required.

Summary of the Rights Issue

The Rights Issue comprises the offer of one fully paid ordinary share in the capital of the Company for every eight Shares held by eligible shareholders at an issue price of \$0.22 per Share to raise up to approximately \$7.7 million (before costs of the Offer).

Up to approximately 34.8 million Shares will be issued pursuant to the Rights Issue. Shares issued under the

Rights Issue will rank equally with Shares which the Company currently has on issue.

Shareholder approval is not required in relation to the issue of Shares pursuant to the Rights Issue.

The Rights Issue is fully underwritten, subject to certain terms and conditions, by Argonaut Securities Pty Limited and Canaccord Genuity (Australia) Limited.

Further details of the Rights Issue, including details of the timetable, underwriting arrangement and key risks of the Rights Issue, will be set out in an Offer Document which is expected to be released to the ASX and will also be made available on the Company website at www.abmresources.com.au.

To view the timetable of relevant events, please visit:

<http://media.abnnewswire.net/media/en/docs/ASX-ABU-710324.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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