

# Acquisition Expands ABM Resources's Footprint in the Tanami Region

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Sydney, Australia (ABN Newswire) - [ABM Resources NL](#) (ASX:ABU) is pleased to announce that it has entered into a tenement purchase and joint venture agreement with [Altura Mining Ltd.](#) (ASX:AJM) ("Altura") with the option to acquire 90% of nearly 2,000 square kilometres of exploration licences in the Tanami region of the Northern Territory.

## Exploration licence and licence application option and acquisition:

- Highly complementary to ABM's existing portfolio in the Tanami region.
- Increases ABM's Tanami region tenement holdings to 13,800 square kilometres.
- Under explored and analogous geology to the region's major gold deposits.
- Exploration Licence (application) EL26627:
  - \* >500 square kilometre licence
  - \* adjoining ABM's Hyperion Gold Project
  - \* 2.5km along strike from the Groundrush Mine (Tanami Gold NL / Northern Star Ltd).
- Exploration Licences (granted) EL26628 & EL29828:
  - \* >1,000 square kilometres
  - \* adjoining ABM's Twin Bonanza Project
  - \* providing continuous coverage in the Trans-Tanami Structure Zone from near to the Callie Mine (Newmont Tanami) to the WA border.
- Exploration Licence (application) EL26626:
  - \* >200 square kilometres
  - \* south of the world class Callie / Granites Mine (Newmont Tanami).
- Terms of agreement:
  - \* ABM to acquire 90% of the projects from Altura for:
  - \*\* \$25,000 non-refundable option fee
  - \*\* \$100,000 purchase price subject to due diligence & completion of requisite approvals.

Darren Holden, Managing Director at ABM Resources said, "The Tanami region is one of the most prospective but underexplored Proterozoic mineral belts in the world. With our recent development of the Old Pirate Gold Deposit, our other projects such as Buccaneer and Hyperion; and other company's projects such as Groundrush and Callie, this district is a premier address and one where we aim to continue to expand exploration and production efforts."

## Projects acquired from Altura:

### EL26627 - Proximal to Groundrush and Hyperion Projects

EL26627 is an exploration licence application covering 531 square kilometres located on the margin of Tanami Group rocks and the Suplejack Basin. Publicly available gravity and magnetic data show a NW-SE trending structure that links through to the +1Moz Groundrush gold deposit.

ABM's interpretation of geophysical data suggests that parts of the area are underlain by the highly prospective Mt Charles Formation, which hosts much of the mineralisation of the Tanami Trend.

ABM intends to advance the exploration licence application to grant and then conduct reconnaissance exploration, including geophysics and deep penetrating geochemistry to attempt to identify drill targets through the post-mineral cover.

## EL26628 & EL29828 - Proximal to Twin Bonanza / Tanami Downs extensions

EL26628 and EL29828 cover more than 1,000 square kilometres and are granted tenements immediately adjoining (to the south and south-east) ABM's Twin Bonanza Gold Project. These tenements are strategically located and give ABM more than 5,650 square kilometres of contiguous tenure straddling the highly prospective Trans-Tanami structure zone. The Trans-Tanami structure zone is an interpreted regional tectonic zone consisting of complexly deformed Proterozoic sedimentary and intrusive rocks. It contains Newmont Asia Pacific's world-class Callie mine as well as ABM's Old Pirate High-Grade Gold Deposit, ABM's Buccaneer Porphyry Deposit and mineralisation historically mined at The Granites (Newmont) (see Figure 1 in link below).

ABM plans to conduct regional geochemistry and reconnaissance prospect work on the granted tenements and then follow up with drilling on prospective targets.

### EL26626

EL26626 covers 230 square kilometres and is an exploration licence application located approximately 30 kilometres south of the Callie Deposit. The area is mapped as Tanami Group sediments and intrusions, and has had only minor previous work. Geophysical aeromagnetic and gravity data suggest scope for sediments of the Dead Bullock Formation beneath cover in the southern half of the tenement area. ABM intends to advance this project to granted status as soon as possible.

### Terms of Agreement with Altura

ABM has a 6 month option on the 4 exploration licences and exploration licence applications under agreement with Altura. ABM has paid a \$25,000 non-refundable option fee to Altura. Subject to the completion of due diligence and requisite approvals, ABM will pay a further \$100,000 for a 90% ownership in the 4 tenements. Altura's resultant 10% share is 'free-carried' until the earlier of either identification of a 250,000 ounce gold JORC compliant resource (or equivalent) or a decision to mine a smaller resource, upon which a co-contributing 90/10 joint venture will be formed.

To view figures, please visit:

<http://media.abnnewswire.net/media/en/docs/ASX-ABU-724606.pdf>

### About ABM Resources NL:

ABM Resources (ASX:ABU) is 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 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.

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