

# ABM Resources NL Buccaneer Metallurgical Test-Work Shows Excellent Gold Extractions >95% at the Buccaneer Porphyry Project

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Perth, Australia (ABN Newswire) - [ABM Resources NL](#) (ASX:ABU) is pleased to announce results from preliminary metallurgical test-work on drill core samples from the Buccaneer Porphyry Gold Project (part of the Twin Bonanza Gold Project) in the Northern Territory.

Conventional cyanide leaching test-work on Buccaneer oxide and transition samples  
- 96.3% gold extraction based on 106µm (micron) grind in 24 hour cyanide leach.

Preliminary 10mm coarse crush (Heap Leach) intermittent bottle roll test-work from Buccaneer  
- 81% gold extraction average on 240 hour digestion time for oxide and transition samples including:  
\* 95.4% gold extraction after 240 hours for oxide sample.

ABM Managing Director - Mr Darren Holden said, "These preliminary metallurgical tests on core samples from Buccaneer show some excellent extractions both for conventional milling with cyanide leaching as well as for bulk tonnage heap-leach tests. This work, along with recent drilling in the near surface, has reinvigorated effort at Buccaneer and we look forward to more detailed scoping of the economics on this large scale gold project."

## Buccaneer Porphyry Project and Metallurgical Analysis

The Buccaneer Porphyry Gold Project is 100% owned by ABM and is located approximately 4 kilometres northnorthwest of ABM's Old Pirate Gold Mine on the Twin Bonanza Gold Project. The project currently has a JORC 2012 compliant resource estimation of 15.3 million tonnes averaging 2.23g/t gold for 1.1 million ounces (1g/t gold cut-off), which is within an overall low-grade resource estimation totalling 127.9 million tonnes averaging 0.65g/t gold for 2.67 million ounces (refer Appendix 2 in link below).

The Buccaneer mineralisation is mostly contained within a syeno-monzonite porphyry intrusion, in sheeted shallowly dipping quartz veins and stockwork zones. The oxide and oxide/fresh transition zones extend from surface to approximately 120 metres below surface. Metallurgical test-work was conducted on three composite HQ drill core samples representing oxide to oxide/fresh transition material.

## Conventional CIL Simulation Analysis - Direct Cyanidation Time Leach Test-work

The direct cyanidation time leach tests were carried out by ALS Global Minerals Division / Metallurgy (ALS) in Perth on whole core samples provided by ABM from drilling in 2014. These tests were designed to simulate a conventional cyanide leaching circuit similar to the Coyote Gold Plant currently leased by ABM for processing of Old Pirate ore. A full summary of results can be found in Appendix 1, see link below.

## Heap Leach Gold Simulation - Intermittent Bottle Rolls Cyanidation Leach Test-work

In addition to the direct cyanidation work, ABM also commissioned ALS to conduct a preliminary test-work program to investigate the possibility of heap leaching the Buccaneer material. All samples were crushed to ~10 mm followed by a cyanide leach extraction test using intermittent bottle rolls agitation of 1 minute per hour of leach. Based on an average of the 3 samples tested, the gold extraction over a 240 hour cyanidation is 81% with the oxide composite reporting 95.4% gold extraction. The full summary results can be found in Appendix 1 and are summarised in Graph 2, see link below.

## Next Steps on Metallurgical Analysis of Buccaneer Porphyry

These first results from the metallurgical test-work of the Buccaneer Porphyry are encouraging. The use of

the intermittent bottle rolls technique allows a preliminary assessment of the technical viability of heap leaching. Further investigatory work including scoping for column leach analysis is underway.

### **Next Steps on Economic Assessment of the Buccaneer Porphyry Gold Deposit**

The Buccaneer Porphyry Deposit has the potential for a large scale and long mine-life project. ABM has recently completed a drilling program targeting near-surface, higher grade zones with some results pending analysis and other results announced on 10/07/2015. ABM considers three potential development options for Buccaneer:

1. Selective mining of higher-grade zones (>2g/t) for processing via a small scale plant (e.g. Coyote Plant).
2. Large scale conventional (e.g. CIL) processing at a purpose built processing facility.
3. Large scale heap-leach.

ABM will continue with scoping all possible economics at Buccaneer.

To view appendix, graphs and figures, please visit:

<http://media.abnnewswire.net/media/en/docs/ASX-ABU-730211.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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