

ABM Resources NL Announces the Bumblebee Gold-Copper-Silver-Lead-Zinc-Cobalt Discovery

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Perth, Australia (ABN Newswire) - [ABM Resources NL](#) (ASX:ABU) is pleased to provide an update on recent drilling in the Du Faur Project area, part of the Company's Lake Mackay alliance with [Independence Group NL](#) ("IGO") (ASX:IGO).

The Bumblebee Prospect Discovery:

- Located 55 kilometres north east of the town of Kintore and 400 kilometres west of Alice Springs in the Northern Territory and part of the wider Du Faur Project area / Warumpi Margin Project.
- First drill results from the oxide, supergene and fresh-rock (sulphide) zones respectively at the Bumblebee Prospect include:
 - * 2 metres averaging 1.3g/t gold, 34.6g/t silver, 7.4% copper, 1.3% lead, 1.6% zinc and 0.09% cobalt ~25 metres below surface
 - * 7 metres averaging 3.3g/t gold, 37.7g/t silver, 3.2% copper, 0.9% lead, 1.3% zinc and 0.08% cobalt ~30 metres below surface
 - * 5 metres averaging 2.4g/t gold, 12.4g/t silver, 1.4% copper, 0.2% lead, 1.0% zinc and 0.1% cobalt ~48 metres below surface
- Multi-element surface geochemistry anomaly > 1 kilometre in strike length
- Metal association and geology indicate analogies to Cloncurry style iron oxide copper gold (IOCG) deposits

Next Steps at Bumblebee and Surrounding Areas:

- IGO and ABM to extend the alliance in this region
- Further exploration to include geophysics, geochemistry and drilling

Darren Holden, Managing Director of ABM Resources said, "This is a remarkable set of first drill results from Bumblebee. These results are not only a new discovery, but as the first high-grade drill results in this entire region potentially herald a whole new mineral district. We look forward to bringing you further updates on this exciting development."

The Bumblebee Prospect is located within the Du Faur Project area (EL24915) approximately 55 kilometres north east of Kintore, 17 kilometres north of the Gary Junction Road and ~400 kilometres west of Alice Springs in the Northern Territory.

In the second half of 2014, [Independence Group NL](#) (IGO), in alliance with ABM, conducted broad spaced soil sampling throughout EL24915. This program identified numerous multi-element soil anomalies and also a rock sample was collected that returned results including 1.60% nickel, 1.61% cobalt and 38.5% manganese (refer release 30/01/2015).

As part of the follow up work, IGO recently drill tested numerous geochemistry anomalies with a shallow air-core drill program.

Drilling at the Bumblebee Prospect intersected gold, silver, copper, lead, zinc and cobalt mineralisation in the oxide zone, in a supergene-enriched zone and in fresh rock (refer Figure 1 in link below). The oxide zone mineralogy includes malachite, azurite and chrysocolla (secondary copper oxide minerals) with native copper in the supergene zone. In the fresh rock, minerals observed include chalcopyrite (copper sulphide), pyrite (iron sulphide) and magnetite (iron oxide).

The Bumblebee Prospect consists of a multi-element soil geochemistry anomaly that strikes east-west for over 1 kilometre. The peak of the soil geochemistry anomaly is coincident with a window through the

transported sand-dune sediments and it is possible that anomalism extends farther under sand cover. In drilling, mineralisation was intersected on one drill section which indicates a southerly dipping mineralised zone within an east-west striking structure. Further work is required establish the extents and geometry of this mineralised zone.

The combination of the multi-element metal association, the high-grade metamorphic rocks and presence of magnetite is similar to distal signatures of Cloncurry-style iron oxide copper gold (IOCG) deposits (e.g Ernest Henry or Osborne copper-gold mines in Queensland). However, further work is required to form a coherent metallogenic model for this region and this interpretation may change.

The next steps at Bumblebee include an aeromagnetic survey to identify prospective structures and accumulations of magnetite (IOCG analogues); ground-based electromagnetic techniques for targeting accumulations of massive or disseminated sulphide minerals; along with further surface geochemistry and drilling.

The drill program also tested 4 other geochemistry anomalies in this area. The Springer Prospect drilling returned 1m grading 2.8g/t gold. The Prowl Prospect drilling returned 1 metre grading 3.4g/t gold and 1 metre grading 2.4g/t gold.

The Warumpi Margin Project (part of the Lake Mackay Alliance)

The Arunta geological region is represented by Proterozoic metamorphosed sediments and intrusions consisting of geological provinces including the Aileron and Warumpi Provinces.

In early 2015, ABM acquired a further ~4900km² of exploration license applications (Figure 4, in link below) in this area that cover over 140km of strike length of a pronounced geophysical gravity ridge along the margin of the Aileron and Warumpi provinces. These exploration license applications also form part of the Lake Mackay alliance agreement with IGO (refer release 21/08/2013). IGO has completed the required expenditure for Phase 1 (option phase) of the agreement and a decision to proceed to Phase 2 (the earn-in phase) is required by November 2015. However, given that access on the Du Faur Project area was only granted last year, and exploration on this tenement and the wider Warumpi Margin Project is still in the early stage, both ABM and IGO have negotiated in principle to extend the option term to allow time for granting of new exploration licence applications and further on-ground exploration work. This extension is pending completion of paperwork and a further announcement will be made on this shortly.

ABM and IGO have also entered into an earn-in and joint venture agreement with [Metals X Ltd.](#) for the adjoining tenement application immediately north of EL24915. This tenement application (EL29748) is held by Castile Resources Pty Ltd - a wholly owned subsidiary of [Metals X Ltd.](#) (ASX:MLX). ABM and IGO (after granting of the tenement) can collectively earn an initial 51% of the tenement (pro-rata 70% IGO and 30% ABM) by spending \$500,000 with further rights to earn up to 76.925%. This tenement is an application and, as with all exploration license applications in this area, requires consent of the traditional owners via the Central Land Council prior to granting. The IGO / ABM alliance is tasked with advancing the tenement to granted status.

To view figures, please visit:

<http://media.abnnewswire.net/media/en/docs/ASX-ABU-736325.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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