

# ABM Resources NL: Update From Old Pirate High Grade Gold Prospect At Twin Bonanza

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Perth, Australia (ABN Newswire) - ABM Resources NL (ASX:ABU) ('ABM' or 'The Company') is pleased to update progress on exploration from its Old Pirate High Grade Gold Prospect at the Twin Bonanza Project.

Old Pirate High Grade Gold Prospect:

i. Surface mapping and sampling extends the mineralised vein swarm:

- Rock-chip samples with up to 95.5g/t gold located 150 metres north of previous ABM drilling.
- More coarse visible gold found in multiple veins at Old Pirate South Area and samples returning up to 108g/t gold.
- Over 20 individual continuous gold bearing quartz lodes identified and mapped to date.
- Old Pirate Central and South Area now showing high grade gold bearing veins over an area covering 600 metres by 250 metres.
- Old Pirate Southern Extensions extend mineralised vein array a farther 1 kilometre.
- Overall Old Pirate system extends over 3 kilometres of gold anomalism.

ii. Drill rig returned to Old Pirate on 19th August, and drilling is nearly completed for a further 12 hole program.

Other News from Buccaneer Porphyry Bulk Tonnage Gold Prospect:

- Samples received in laboratory pending assays for remaining 4 holes.
- Buccaneer Phase 2 drilling planned to start shortly.

Old Pirate Reconnaissance

Recent mapping and interpretation at the Old Pirate High Grade Gold Prospect has revealed a clearer picture of the geology and extent of the exposed part of the prospect. Rock-chip sampling of veins exposed at surface has revealed more visible gold. Reconnaissance work discovered a high grade vein sample (grading 95.5g/t gold) located 150 metres farther north of the area previously mapped or drilled by the Company.

Veins are mapped at between 0.5 and 8 metres wide and are folded with the axis of the fold plunging 50 degrees to the south and the axial plane dipping steeply to the west. This new reconnaissance work has extended the Old Pirate Central and Old Pirate South Areas to approximately 600 metres (NNW) by 250 metres (E-W). In addition, further mapping to the south has revealed other veins containing high-grade samples for a farther 800 metres to the south. To the north the veins are covered by thin transported sands and gravels. However, previous shallow rotary air blast (RAB) drilling indicates that the gold anomalism continues for a farther 1.5 kilometres, increasing the overall strike length of the gold anomalism to more than 3 kilometres.

Phase 2 Drilling Program at Old Pirate Nearing Completion

Phase 2 deep Reverse Circulation (RC) drilling commenced at Old Pirate on the 19th of August as a follow up to the Phase 1 program which returned several high grade intersections including 35 metres grading 6.35g/t gold and 5 metres grading 274g/t gold (previously announced). The Phase 2 program consists of a total of 10 holes to be drilled to depths of 200 to 250 metres at Old Pirate Central and South Areas. In

addition, the Company is testing a magnetic geophysical anomaly (Old Pirate Far North) located 1 kilometre north of Old Pirate with two holes. To date the Company has completed 11 of the 12 holes of this Phase 2 program with samples being transported to the laboratory and results expected in the coming weeks.

#### Phase 1 drilling completed at Buccaneer Porphyry Project with Pending Assays

As reported on August 19th, 2010, the Phase 1 drilling has been completed at the Buccaneer Porphyry Prospect. Further to the wide intercepts reported recently such as 271 metres grading 0.54g/t gold including 153 metres grading 0.85g/t gold, 80 metres grading 1.17g/t gold and 47 metres grading 1.71g/t gold, the Company has now consigned the remaining four holes to the laboratory with the results expected in the next 1 to 2 weeks.

The planning for a Phase 2 of drilling at Buccaneer is underway using advanced 3D computer based modelling techniques and geological interpretation. This drilling will commence upon completion of the current Phase 2 work at Old Pirate.

#### About the Twin Bonanza Project

The Old Pirate High Grade Gold and Buccaneer Porphyry Bulk Tonnage Gold Prospects are just two of seven targets which make up the Twin Bonanza Project. Twin Bonanza is located approximately 22 kilometres south of the Tanami Road and 14 kilometres east of the Western Australia - Northern Territory border. The Project spans the highly prospective 'Trans Tanami Structure' - an inferred regional / tectonic geological feature which hosts numerous gold deposits including Newmont's multi-million ounce Callie Gold Mine. The Twin Bonanza Project has overall gold anomalism spanning an area of approximately 100 square kilometres. ABM is focusing its efforts at Twin Bonanza on the Old Pirate Prospect - a 3 kilometre anomaly with multiple high-grade gold zones in quartz veins hosted in sedimentary rocks - and the Buccaneer Porphyry Prospect an intrusive related bulk-tonnage gold target.

For the complete ABM announcement including figures and sampling results, please view the following link: <http://www.abnnewswire.net/media/en/docs/63626-ASX-ABU-503480.pdf>

#### About ABM Resources NL:

ABM Resources (ASX:ABU) is a mineral exploration company focused on gold discovery in the Tanami-Arunta regions of the Northern Territory and Australia. The Company has an aggressive exploration approach and aims to bring multiple discoveries to resource stage as soon as possible.

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