

ABM Resources NL Completes Share Placement For Gross-Proceeds Of A\$10.75M

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Perth, Australia (ABN Newswire) - ABM Resources NL (ASX: ABU) is pleased to announce that the previously announced share placement has been successfully completed. The placement, which was arranged by Patersons Corporate Finance and BGF Equities Ltd as Joint Lead Managers, raised gross-proceeds of A\$10,749,942. ABM was advised by Ochre Management Ltd on the share placement.

Darren Holden, Managing Director of ABM, said, 'We were very pleased with the response to the share-placement which was over-subscribed by more than three times. This placement, which attracted investment from institutional and sophisticated investors in Australia as well as institutional investors from New York, London, Hong Kong and Toronto, is a watershed for the Company. We are well financed for an exciting remainder of 2010 as well as funded through 2011 where we aim to continue the pursuit of our goal of being Australia's pre-eminent gold discovery company. We would like to thank all our current shareholders for their patience and support throughout the past year of transition for the Company and we welcome some new investors to what we believe is an exciting opportunity in one of the final frontiers for gold discovery in Australia.'

ABM is directing proceeds from the share-placement to rapidly advancing the Twin Bonanza Project, including the Buccaneer Porphyry Gold Prospect and the Old Pirate High Grade Gold Prospect, as well as the Hyperion Gold Project with the intention to reach mineral resource estimation stage. In addition the Company is prioritising regional targets for further work in 2011 and for working capital purposes.

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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