

ABM Resources NL - Buccaneer Porphyry Gold Prospect Continues To Grow With Step Out Drilling

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Perth, Australia (ABN Newswire) - [ABM Resources NL](#) (ASX: ABU) is pleased to announce that it has received and compiled the gold results from a further 8 holes at the Buccaneer Porphyry Gold Prospect which is part of the multi-prospect Twin Bonanza Project area in the Northern Territory.

Darren Holden, Managing Director of ABM Resources said, 'These step-out drill holes on the Buccaneer Porphyry Gold Prospect continue to expand our drilled footprint of a substantial system which remains open in several directions. In 2010 ABM tested less than 15% of the overall Buccaneer Porphyry body which constitutes a 3 kilometre by 1.6 kilometre gold anomaly defined by shallow RAB drilling. Considerable further extensions form part of our targeting for the next program. We eagerly await the remaining 2010 assay results from 5 holes at the Buccaneer Porphyry Gold Prospect and 14 holes at the Hyperion Project (located 15 kilometres north of [Tanami Gold NL's](#) Groundrush Mine). '

Northwest Step-Out Drilling

Holes BCRC100028, 100029 and 100030 were focused on extending the ore-system to the north-west of existing ABM drilling. All holes intersected wide zones of mineralised material which are inferred to link with mineralised zones in the main area drilled to date. A further 5 holes stepping out further to the north-west are pending assay results and will be announced as soon as available and compiled.

Other News: Geochemical Footprinting of Buccaneer Porphyry for extensional exploration targeting

ABM Resources recently consulted Dr Scott Halley of Mineral Mapping Consultants who conducted spectral and geochemical analysis on drill samples from Buccaneer. Dr Halley concluded that overall the background levels in the syeno-monzonite porphyry body are unusually enriched in arsenic, antimony and bismuth and Dr Halley drew comparisons to other mineralised porphyries, particularly those from Western Australia such as Granny Smith, Kanowna Belle, Victory-Defiance and Jundee mines. Mineralised zones at Buccaneer are further enriched in arsenic, antimony, bismuth and copper. Whilst gold can sometimes be depleted in the near-surface weathering environment, these elements can be 'locked' in the weathering profile by iron oxides and can form an important pathfinder for other gold targets. As a result of this work ABM Resources has commenced re-targeting and prioritisation on other anomalies that make up the 40km by 40km Twin Bonanza project area. For example, the Anomaly 19 area constitutes a multi-element arsenic-bismuth-gold anomaly more than 14 kilometres long. Further information will be released on this work when complete.

In addition, and whilst not a definitive metallurgical study, Dr Halley's work indicated that gold is depleted in the upper oxide area and enriched in the lower oxide to fresh rock transition, and the strongest mineralised zones are also depleted in calcium in phengitic altered zones (phengite is a greenish potassium magnesium mica mineral). The remobilisation of the gold in these processes indicates that the Buccaneer Gold Prospect may be amenable to low-cost, heap-leach mining techniques. The Buccaneer Porphyry Prospect is not yet at a stage of economic evaluation, and the Company has not yet conducted detailed metallurgical studies, however, heap-leach mining techniques are utilised around the world and are noted for their low capital set up and operating costs when treating bulk tonnage ores.

About the Twin Bonanza Project

The Buccaneer Porphyry Prospect is just one of seven targets which make up the Twin Bonanza Project area. 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. In 2010 ABM focused its effort at Twin Bonanza

on the Old Pirate Project - 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 Resources Announcement including tables and figures, please refer to the following link:

<http://www.abnnewswire.net/media/en/docs/64787-ASX-ABU-520126.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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