

# ABM Resources NL - Received 1.67 Million Ounces Of Gold In The Maiden Resource Estimation For The Buccaneer Porphyry, Northern Territory

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Perth, Australia (ABN Newswire) - [ABM Resources NL](#) (ASX: ABU) ('ABM' or 'The Company') is pleased to announce that SRK Consulting (Australasia) Pty Ltd ('SRK Consulting') has completed an independent, JORC-compliant Inferred Resource estimation on the Buccaneer Porphyry Gold Prospect. The Buccaneer Porphyry Gold Prospect is one of 30 targets on the Company's Twin Bonanza Project located in the Northern Territory, Australia.

Highlights from independent Resource Estimation Modelling on the 100% ABM owned Buccaneer Gold Porphyry Prospect located on the Company's Twin Bonanza Gold Camp Project:

Inferred Resource of 65.8 million tonnes (Mt) grading 0.79g/t gold for a total contained metal of 1.67 Million Ounces of Gold (0.2g/t cut-off) including higher grade components of:

- 36.9Mt grading 1.01g/t gold for a total contained metal of 1.19 million ounces of gold (0.5g/t cut-off) or;
- 8.7Mt grading 2.01g/t gold for a total contained metal of 0.56 million ounces of gold (1.1g/t cut-off).

Inferred Resource extends over an area of 600 metres by 400 metres with ore-blocks defined from surface to 390 metres vertical depth and is open in several directions and at depth.

The Buccaneer Porphyry Gold Prospect is just 1 of 30 targets on the Twin Bonanza Gold Camp and this Resource does not include the Old Pirate High Grade Prospect where the Company previously reported 43m grading 7.0g/t gold and 5m grading 274g/t gold in shallow drilling in 2010.

Darren Holden, Managing Director of ABM Resources said, 'It is one year since ABM commenced its mission to unlock the potential of Australia's final frontier for gold in the Tanami-Arunta regions. We are delighted with the outcome of the first resource estimation for Buccaneer which is presented after only 5 months of drilling on the Prospect. This Resource remains open to the north (including the newer higher grade zone recently reported) and at depth on some sections. This Resource does not include the nearby Old Pirate companion deposit located only 1.8km from Buccaneer, where the Company reported high grade gold intersections in 2010. A further 28 targets, including extensive geochemical anomalies, surface outcropping mineralisation and geophysical targets remain to be tested within the Twin Bonanza Gold Camp. The Company is one of the largest exploration license holders in Australia and has many regional targets such as the extensive IOCG (iron oxide / copper / gold) targets at Lake Mackay that will also be tested in 2011.'

## Resource Estimation

The Inferred Resource Estimation was carried out fully independently by SRK Consulting. The work involved an initial site visit in November 2010 to check sampling protocols and the exploration process. This was followed by 3D modelling and geostatistical analysis. The resource model uses all drilling on the Prospect by ABM, as well as drill holes from previous explorers.

The Resource was calculated using a 20m x 20m x 5m (x,y,z) block model with grades estimated using the Ordinary Kriging method and was constrained using a 0.2g/t cut-off 3D model. The Resource was presented at varying cut-off grades as shown in Table 1 (see link at the bottom of the release). The mineralised ore system at Buccaneer remains open in several directions.

In 2011, ABM intends to test extensions of the Buccaneer Porphyry Gold System including following up on the new high grade zone recently discovered where ABM reported drill intersections on the order of 81m grading 2.03g/t gold and 67m grading 2.07g/t gold (refer announcement 13/01/11). It is anticipated that

further Resource updates will be presented during the year.

The Resource is classified as 'Inferred' mainly due to (i) additional holes required to confirm some of the historic results (ii) diamond drilling required to confirm the recoveries from reverse circulation drilling and (iii) development of further geological constraints on mineralisation. This is a relatively small amount of work and is anticipated to be carried out in the second quarter of this year, which may result in an upgrade of some of the Resource to an 'Indicated Resource' category.

In addition the Company intends to test extensions of the Old Pirate High Grade Gold Prospect (located 1.8km from Buccaneer) and up to 15 of the other 28 regional anomalies that collectively make up the Twin Bonanza Gold Camp (refer announcements 31/01/2011 and 3/02/2011).

The Buccaneer Porphyry Gold Prospect is hosted in a porphyritic syeno-monzonite (a rock similar to granite). The porphyry body extends for a further 2 kilometres to the north of the current drilling, and testing of possible mineralised zones elsewhere in the porphyry will form part of the 2011 program. Current interpretations suggest that there are two phases of gold mineralisation with an initial disseminated gold phase followed by a structurally controlled, generally higher grade phase controlled by faults and shear zones. Gold is hosted in centimetre scale quartz veins and is associated with other minerals such as arsenopyrite and chalcopyrite. Full metallurgical test work has not yet been carried out, however microscope studies indicate the presence of fine free gold which is, in part, possibly amenable to heap-leaching. The higher grade zones are currently inferred to dip gently to the north-east; however detailed geological work is still ongoing and this model may change. The Buccaneer Porphyry is the only intrusive hosted gold resource deposit identified to date in the Tanami region. Other deposits such as the Callie, Coyote and the Central Tanami mines are hosted primarily in quartz veins within sedimentary mafic rocks.

### **About the Twin Bonanza Gold Camp Project**

The Buccaneer Porphyry Gold Prospect is just one of thirty targets which make up the Twin Bonanza Gold Camp 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 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. Subsequently the Company has identified an additional 28 targets throughout its extensive land holdings in the area.

For the complete ABM Resources NL announcement including table and figures, please refer to the following link:

[wp=http://www.abnnewswire.net/media/en/docs/66076-ASX-ABU-529778.pdf]http://www.abnnewswire.net/media/en/d

### **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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