ASX ANNOUNCEMENT / MEDIA RELEASE **ASX:ABU**

29 July, 2014

New Shallow High-Grade Zone Intersected at Old Pirate with 6 metres @ 37.82g/t Gold

ABM Resources NL ("ABM" or "the Company") is pleased to provide an update on extensional drilling at the Old Pirate High-Grade Gold Project located at the Twin Bonanza Project in the Northern Territory of Australia.

Highlights from extensional drilling at Old Glory Prospect:

- Old Glory Prospect located 300 metres south of the main Old Pirate Deposit.
- Extensional drilling intersects new high-grade zone of mineralisation on southern extensions of Old Glory.
    - **6 metres averaging 37.82g/t gold** with a peak value of 120g/t gold from 12 metres down hole.
    - **4 metres averaging 33.47g/t gold** with a peak value of 106g/t gold from 12 metres down hole.
    - **1 metre grading 122g/t gold** from surface.
    - **1 metre grading 49.6g/t gold** from 11 metres down hole.

All intervals reported at a 1.0g/t cut-off.

Darren Holden, Managing Director of ABM Resources said, "The Old Glory Prospect previously returned generally modest grade results, so to locate wide high-grade intersections just a few metres below surface is certainly exciting. We look forward to presenting further results on this potential new high-grade zone as they come to hand."

Old Glory Extensions

The Old Glory Prospect area consists of multiple veins over an area approximately 280 metres by 50 metres. This area is located approximately 300 metres south of the main Old Pirate deposit. Previous exploratory work has generally shown lower grades compared to the main Old Pirate deposit including surface veins averaging 4.84g/t gold and drill intersections including 3 metres averaging 8.33g/t gold (refer release 16/11/2012). However, this latest work has intersected multiple high-grade drill intersections. Several holes at the southern end of Old Glory (refer Figure 1 and Appendix 1) intersected gold bearing quartz veins with two holes (OPGC0482 & 0481), drilled in opposite directions on east-west drill lines, both intersecting mineralisation with >30g/t gold average over 6 metres and 4 metres respectively.

This new zone is inferred to be a southerly plunging mineralised shoot and further drilling is being carried out to assess the geometry and extents of this zone. Other drill holes in the vicinity include results up to 1 metre grading 122g/t gold and 1 metre grading 49.6g/t gold.

Northern extensions to Old Glory also returned several mineralised intercepts indicating multiple structures with the highest assay being 9.93g/t gold over 1 metre. This will be followed up with further work.

The central Old Glory area did not return any significant mineralised intercepts from drilling. However, there is mineralised quartz at surface in this area and test pits will be dug to better establish the extent of mineralisation.

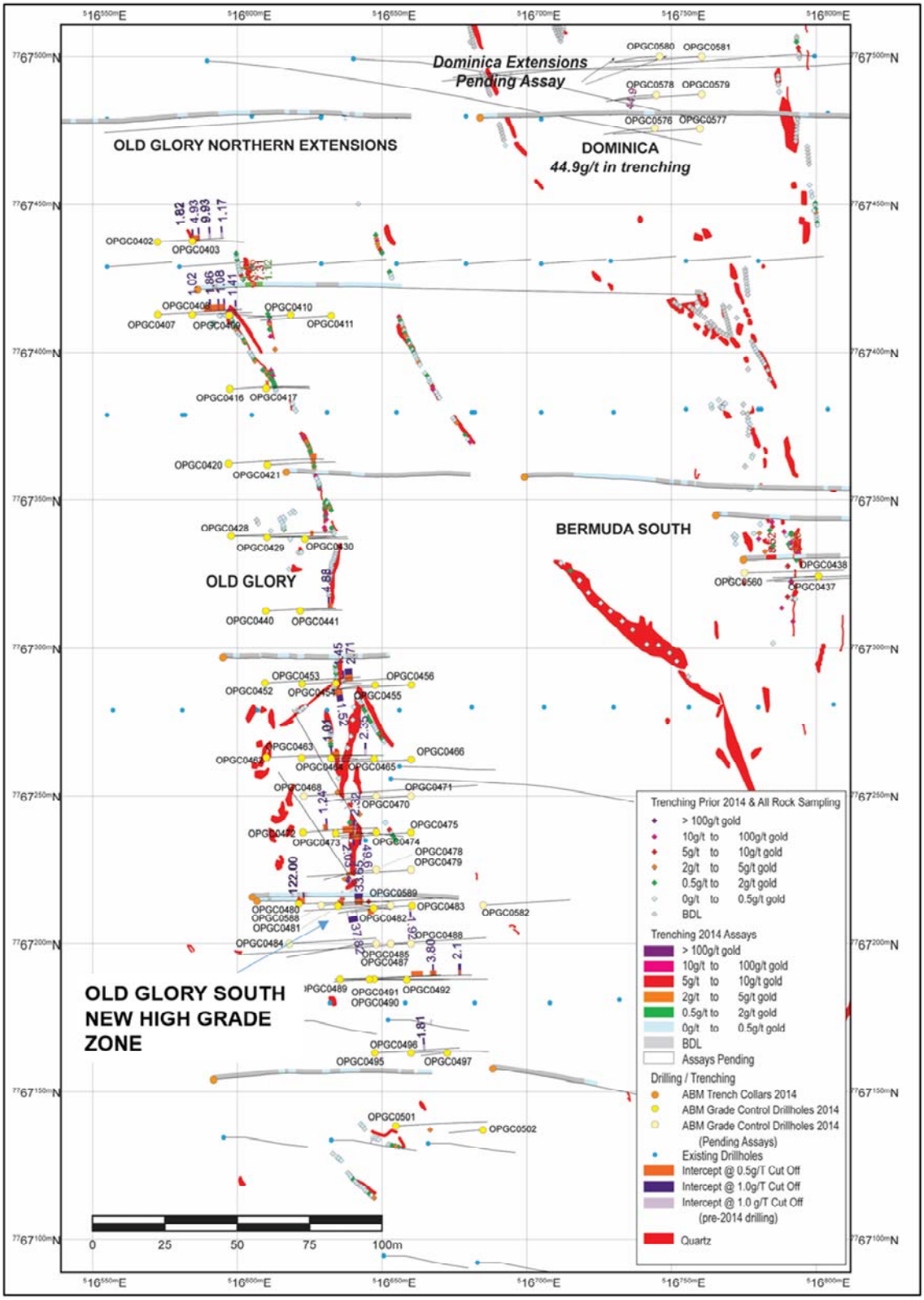

Figure 1. Old Glory area drilling – map view.

Other Extensional Drilling on the Old Pirate Trend

No infill drilling has been undertaken at the Golden Hind deposit due to previous drill spacing being sufficient. However, extensional drilling has intersected results up to 5 metres averaging 3.58g/t gold with a peak value of 8.66g/t gold; 5 metres averaging 3.05g/t gold with peak value of 8.16g/t gold and 1 metre grading 5.73g/t gold. Refer to Appendix 1 for further details.

Extensional drilling at the Bermuda Zone includes results up to 6.15g/t gold over 1 metre. Drilling is also being carried out at the Dominica Zone located between Old Glory and Bermuda.

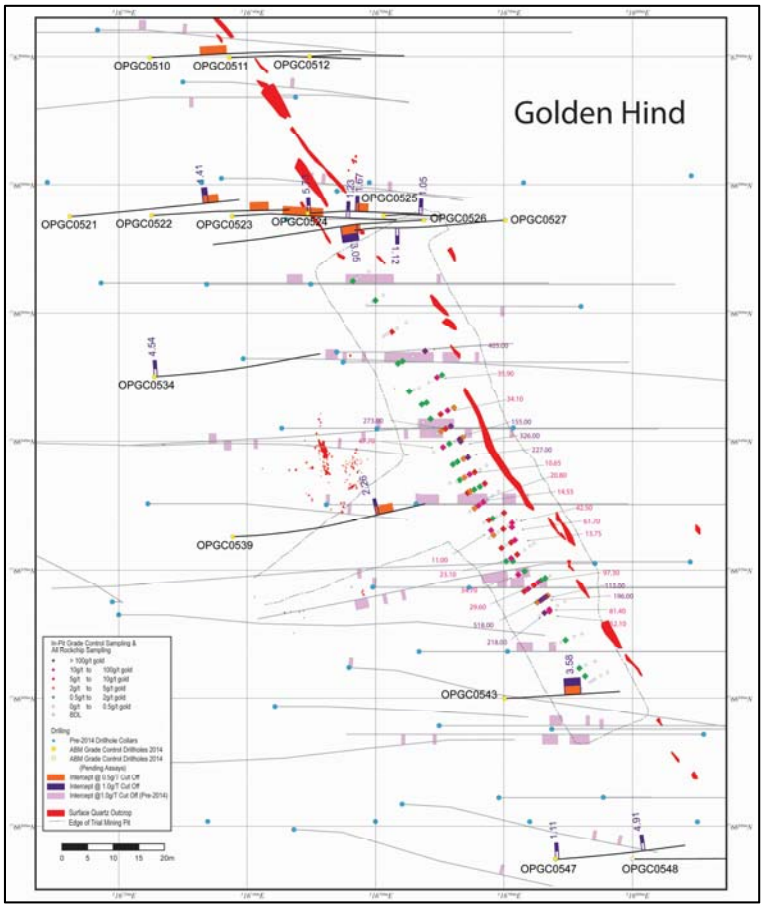

Figure 2. Golden Hind extensional drilling plan.

On-going work

Further results following up on work at Old Pirate South, Central Zone (northern extensions) and Old Glory are still pending. Currently the reverse circulation drilling rig is conducting sterilisation drilling on the areas designated for waste-dumps and will be returned to Old Pirate and extensions dependent on whether further drilling is deemed to be required.

About Old Pirate Geology / Mineralisation

The Old Pirate high-grade gold project consists of a series of gold-bearing quartz veins with an overall strike-length of ~1.8 kilometres. Veins range from a few centimetres to zones greater than 6 metres in width with individual veins varying in grade and width along strike. Quartz veins are both parallel with stratigraphy preferentially following shale horizons in an overall anticline structure, and also cross-cut stratigraphy following shear-zones and other structures. Gold is characterised as both, fine and coarse, and along with the variable width, has a high statistical nugget effect whereby low-grade drill hole intercepts can often be located within known high-grade structures which increases uncertainty in modelling. Multiple samples from the same location or re-assaying of duplicate samples can produce highly variable results. Hence drilling alone cannot generally provide statistical and geometric information required to define a long term and detailed mine plan. As a result ABM applies a risk managed staged approach to development at Old

Pirate whereby capital expenditure is deployed sequentially and each stage of development informs the next stage.

In 2013 ABM completed trial mining from 13 test pits on the Old Pirate trend processing 8,122 tonnes of material at an average head grade of 15.4g/t gold and recovering 86% of gold using gravity only methods. This trial mining confirmed the potential for the development of a high-grade open pit. Following the successful completion of Stage 1 trial mining in 2013, ABM is now undertaking design work for the Stage 2 open pit phase. ABM has secured access to the Coyote Gold Plant for long-term processing of Old Pirate ores (refer release 7/7/2014 for further details). Concurrently ABM is working with the relevant authorities for final authorisation to mine as soon as possible.

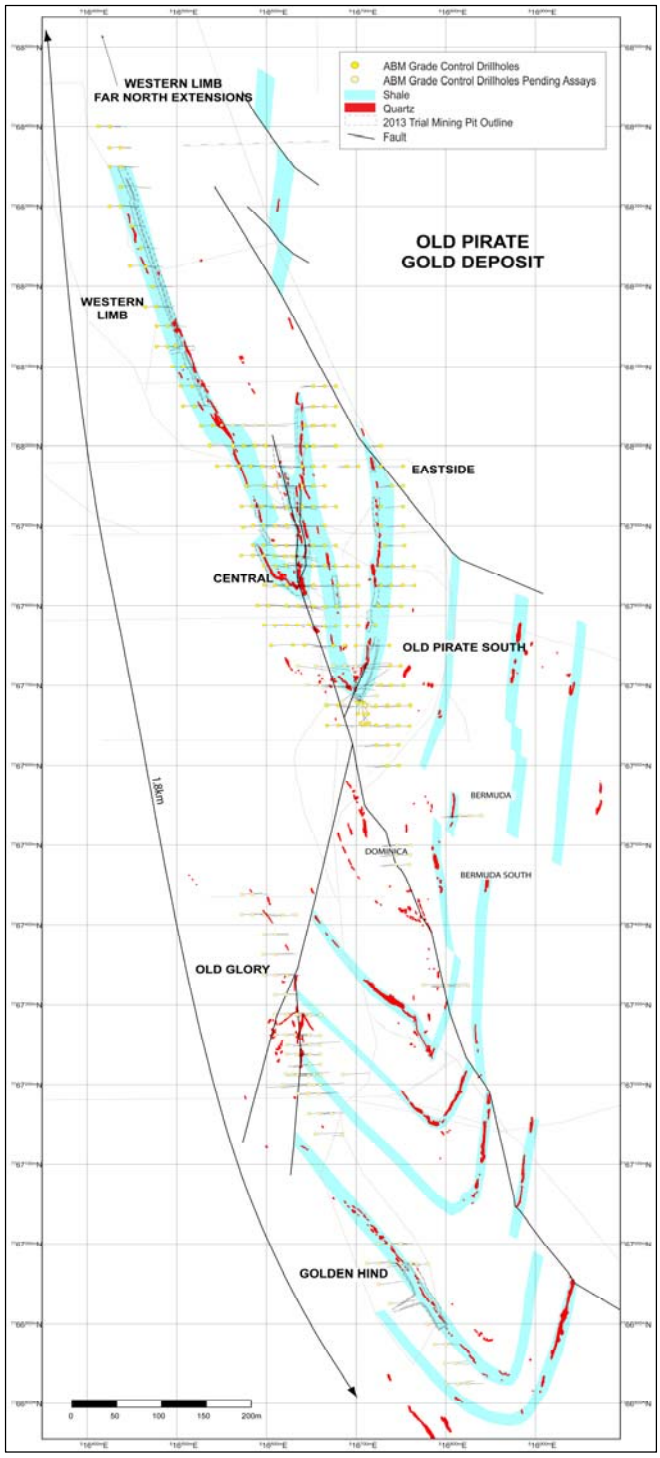

Figure 3. Old Pirate overview map.

Update on North Arunta Divestment

As noted in Clancy Exploration Ltd (ASX:CLY) ("Clancy") quarterly report issued today, the deadline for Clancy to complete the previously announced acquisition of ABM's North Arunta tenement package (Figure 4) is approaching. As stated by Clancy, it is unlikely that Clancy will be able to complete the proposed transaction on the current terms. ABM and Clancy are currently investigating alternative deal structures.

About ABM Resources

ABM is an exploration Company 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 potentially short-term 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.

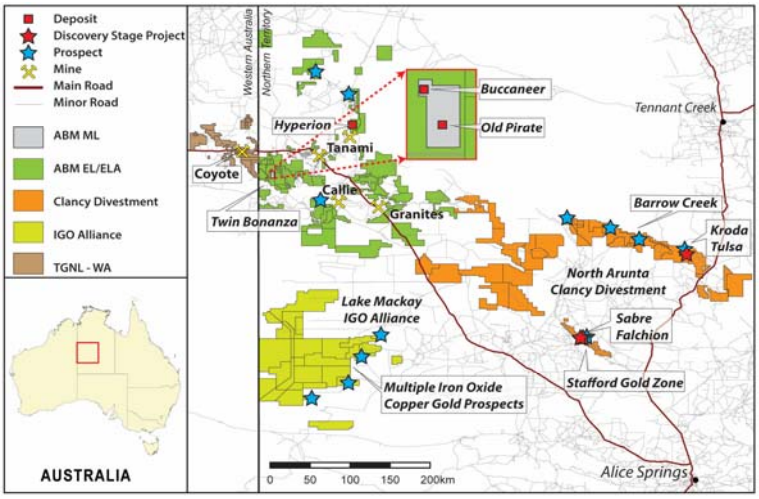

Figure 4. ABM project location map.

Signed

Darren Holden – Managing Director

Competent Persons Statement

The information in this announcement relating to recent results (infill and grade control drilling) is based on information reviewed and compiled by Mr John Ingram who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Ingram is a full time employee of ABM Resources NL and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the "Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves". Mr Ingram consents to the inclusion in the documents of the matters based on this information in the form and context in which it appears.

The information in this announcement relating to results / geological observations (announced previously and before 1st December 2013) is based on information compiled by Mr Darren Holden who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Holden is a full time employee of ABM Resources NL and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 edition of the "Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves". Mr Holden consents to the inclusion in the documents of the matters based on this information in the form and context in which it appears.

The information that refers to Exploration Results in this announcement that was prepared and first disclosed under the JORC Code 2004 has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since last reported.

APPENDIX 1. Details of latest drill results from the extensional drilling.

Table 1 - Significant intercepts for the extensional results drilling at 1.0g/t cut-off.

Hole ID	From (m)	To (m)	Interval Width (m)	Grade (g/t)	Gram Metres (Grade * Width)	Max Au (g/t)	Zone
OPGC0482	12	18	6	37.82	226.9	120	Old Glory
OPGC0481	12	16	4	33.47	133.9	106	Old Glory
OPGC0480	0	1	1	122	122.0	122	Old Glory
OPGC0474	11	12	1	49.6	49.6	49.6	Old Glory
OPGC0543	19	24	5	3.58	17.9	8.66	Golden Hind
OPGC0526	21	26	5	3.05	15.3	8.16	Golden Hind
OPGC0453	30	35	5	2.71	13.6	4.51	Old Glory
OPGC0402	37	38	1	9.93	9.9	9.93	Old Glory
OPGC0395	66	67	1	6.15	6.2	6.15	Bermuda
OPGC0455	23	27	4	1.52	6.1	4.43	Old Glory
OPGC0524	0	1	1	5.73	5.7	5.73	Golden Hind
OPGC0402	29	30	1	4.93	4.9	4.93	Old Glory
OPGC0547	28	29	1	4.91	4.9	4.91	Golden Hind
OPGC0534	0	1	1	4.54	4.5	4.54	Golden Hind
opgc0489	91	93	2	2.1	4.2	2.48	Old Glory
opgc0489	70	71	1	3.8	3.8	3.49	Old Glory
OPGC0440	43	44	1	3.73	3.7	3.73	Old Glory
OPGC0407	43	44	1	3.34	3.3	3.34	Old Glory
OPGC0521	48	50	2	1.41	2.8	1.62	Golden Hind
OPGC0463	42	43	1	2.35	2.4	2.35	Old Glory
OPGC0539	49	50	1	2.26	2.3	2.26	Golden Hind
OPGC0473	12	13	1	1.96	2.0	1.96	Old Glory
OPGC0474	16	17	1	1.89	1.9	1.89	Old Glory
OPGC0495	34	35	1	1.84	1.8	1.84	Old Glory
OPGC0403	0	1	1	1.82	1.8	1.82	Old Glory
OPGC0524	15	16	1	1.67	1.7	1.67	Golden Hind
OPGC0393	3	4	1	1.61	1.6	1.61	Bermuda
OPGC0437	10	11	1	1.53	1.5	1.53	Bermuda South
OPGC0393	8	9	1	1.49	1.5	1.49	Bermuda
OPGC0454	5	6	1	1.45	1.5	1.45	Old Glory
OPGC0408	30	31	1	1.39	1.4	1.39	Old Glory
OPGC0483	1	2	1	1.31	1.3	1.31	Old Glory
OPGC0472	17	18	1	1.24	1.2	1.24	Old Glory
OPGC0523	37	38	1	1.23	1.2	1.23	Golden Hind
OPGC0482	3	4	1	1.18	1.2	1.18	Old Glory
OPGC0402	46	47	1	1.17	1.2	1.17	Old Glory
OPGC0395	57	58	1	1.15	1.2	1.15	Bermuda
OPGC0527	34	35	1	1.12	1.1	1.12	Golden Hind
OPGC0547	0	1	1	1.11	1.1	1.11	Golden Hind
OPGC0407	37	38	1	1.06	1.1	1.06	Old Glory
OPGC0407	47	48	1	1.04	1.0	1.04	Old Glory
OPGC0464	0	1	1	1.01	1.0	1.01	Old Glory

Significant intercepts calculated for holes at a 1.0g/t gold cut-off, minimum 1 metre width and maximum 2 metre internal dilution. Samples processed at ALS Global Laboratories in Alice Springs (NT) and Perth (WA) using Fire Assay for gold.

Table 2. Significant intercepts for extensional drilling at 0.5g/t cut-off.

Hole ID	From (m)	To (m)	Interval Width (m)	Grade (g/t)	Gram Metres (Grade * Width)	Max Au (g/t)	Zone
OPGC0482	12	18	6	37.82	226.9	120	Old Glory
OPGC0481	12	17	5	26.95	134.8	106	Old Glory
OPGC0474	11	17	6	9.06	54.4	49.6	Old Glory
OPGC0543	19	24	5	3.58	17.9	8.66	Golden Hind
OPGC0526	20	26	6	2.64	15.8	8.16	Golden Hind
OPGC0453	30	35	5	2.71	13.6	4.51	Old Glory
OPGC0407	33	48	15	0.55	8.3	3.34	Old Glory
OPGC0455	23	28	5	1.39	7.0	4.43	Old Glory
opgc0489	68	73	5	1.23	6.2	3.49	Old Glory
OPGC0440	43	46	3	1.66	5.0	3.73	Old Glory
OPGC0510	16	24	8	0.58	4.6	0.96	Golden Hind
opgc0489	91	93	2	2.1	4.2	2.48	Old Glory
OPGC0539	49	55	6	0.64	3.8	2.26	Golden Hind
OPGC0473	5	13	8	0.45	3.6	1.96	Old Glory
OPGC0521	48	54	6	0.59	3.5	1.62	Golden Hind
OPGC0523	16	29	13	0.25	3.3	0.94	Golden Hind
opgc0489	53	62	9	0.36	3.2	0.98	Old Glory
OPGC0393	3	9	6	0.53	3.2	1.61	Bermuda
OPGC0524	15	19	4	0.77	3.1	1.67	Golden Hind
OPGC0403	0	5	5	0.52	2.6	1.82	Old Glory
OPGC0464	0	6	6	0.43	2.6	1.01	Old Glory
OPGC0420	57	61	4	0.59	2.4	0.92	Old Glory
OPGC0482	0	4	4	0.54	2.2	1.18	Old Glory
OPGC0472	15	18	3	0.71	2.1	1.24	Old Glory
OPGC0522	33	40	7	0.29	2.0	0.98	Golden Hind
OPGC0554	53	56	3	0.58	1.7	0.93	Golden Hind
OPGC0481	0	4	4	0.41	1.6	0.96	Old Glory
OPGC0416	25	27	2	0.68	1.4	0.73	Old Glory
OPGC0429	31	33	2	0.53	1.1	0.54	Old Glory

Significant intercepts calculated for holes at a 0.5 g/t gold cut-off, minimum 2 metre width and maximum 5 metre internal dilution. Samples processed at ALS Global Laboratories in Alice Springs (NT) and Perth (WA) using Fire Assay for gold.

Table 3. Drill hole details

Hole ID	Easting	Northing	RL	Max Depth (m)	Dip	Azimuth	Zone
OPGC0402	516572	7767437	452	48	-60.1	90.2	Old Glory
OPGC0403	516584	7767438	452	36	-60	90.2	Old Glory
OPGC0407	516573	7767413	452	60	-60.8	90.2	Old Glory
OPGC0408	516584	7767413	452	42	-60.6	90.2	Old Glory
OPGC0409	516597	7767413	452	30	-60	90.2	Old Glory
OPGC0410	516618	7767413	453	30	-60	270.2	Old Glory
OPGC0411	516632	7767412	453	48	-59.9	270.2	Old Glory
OPGC0416	516597	7767388	452	54	-60.7	89.7	Old Glory
OPGC0417	516610	7767388	453	30	-60	90.2	Old Glory
OPGC0420	516597	7767363	452	66	-60.5	89.7	Old Glory
OPGC0421	516610	7767362	453	48	-60.6	90.2	Old Glory
OPGC0428	516598	7767338	452	66	-60.6	90.7	Old Glory
OPGC0429	516610	7767337	453	48	-61.3	91.7	Old Glory
OPGC0430	516623	7767337	453	30	-60.7	90.2	Old Glory
OPGC0440	516610	7767312	453	48	-60.5	90.2	Old Glory
OPGC0441	516622	7767312	453	30	-60	90.2	Old Glory
OPGC0452	516610	7767288	453	66	-60	90.2	Old Glory
OPGC0453	516622	7767288	454	60	-60	90.2	Old Glory
OPGC0454	516634	7767288	454	18	-60	90.2	Old Glory
OPGC0455	516648	7767288	454	30	-60	270.2	Old Glory
OPGC0456	516660	7767288	454	54	-60.2	270.2	Old Glory
OPGC0462	516610	7767263	454	72	-60	90.2	Old Glory
OPGC0462	516610	7767263	454	72	-60	90.2	Old Glory
OPGC0463	516622	7767263	454	54	-60	90.2	Old Glory
OPGC0463	516622	7767263	454	54	-60.7	90.2	Old Glory
OPGC0464	516632	7767263	455	18	-60	90.2	Old Glory
OPGC0465	516647	7767263	455	30	-60	270.2	Old Glory
OPGC0466	516660	7767262	454	48	-60	270.2	Old Glory
OPGC0472	516623	7767238	454	54	-61	88.7	Old Glory
OPGC0473	516634	7767237	454	48	-60	90.2	Old Glory
OPGC0474	516648	7767238	454	30	-60	270.2	Old Glory
OPGC0475	516660	7767238	454	48	-60.3	270.2	Old Glory
OPGC0480	516622	7767213	453	60	-58.4	91.7	Old Glory
OPGC0481	516635	7767213	453	36	-60	90.2	Old Glory
OPGC0482	516647	7767212	453	24	-60	270.2	Old Glory
OPGC0483	516660	7767213	453	42	-60	270.2	Old Glory
OPGC0489	516635	7767188	453	102	-61.1	91.2	Old Glory
OPGC0490	516646	7767188	453	24	-60.6	269.7	Old Glory
OPGC0491	516647	7767188	453	48	-60.9	89.7	Old Glory
OPGC0492	516659	7767188	453	30	-60.6	93.7	Old Glory

Hole ID	Easting	Northing	RL	Max Depth (m)	Dip	Azimuth	Zone
OPGC0495	516648	7767163	453	60	-59.4	90.2	Old Glory
OPGC0496	516660	7767163	453	54	-60.3	90.2	Old Glory
OPGC0497	516673	7767163	453	18	-60	270.2	Old Glory
OPGC0501	516655	7767138	453	66	-60.6	90.2	Old Glory
OPGC0502	516685	7767137	453	24	-60	270.2	Old Glory
OPGC0510	516725	7767000	454	60	-61.2	90.7	Golden Hind
OPGC0511	516737	7767000	455	42	-60	91.7	Golden Hind
OPGC0512	516750	7767000	454	30	-60	90.2	Golden Hind
OPGC0521	516712	7766975	454	62	-60.5	91.2	Golden Hind
OPGC0522	516725	7766975	454	48	-60	90.2	Golden Hind
OPGC0523	516738	7766975	454	54	-60	90.2	Golden Hind
OPGC0524	516749	7766975	455	36	-60	90.2	Golden Hind
OPGC0525	516761	7766975	454	18	-60	90.2	Golden Hind
OPGC0526	516768	7766974	454	66	-60	270.2	Golden Hind
OPGC0527	516780	7766974	454	48	-60.8	269.7	Golden Hind
OPGC0534	516726	7766950	454	66	-61.4	89.7	Golden Hind
OPGC0539	516738	7766925	454	66	-60.8	90.7	Golden Hind
OPGC0543	516780	7766900	454	36	-60.5	90.7	Golden Hind
OPGC0547	516788	7766875	454	42	-61	89.7	Golden Hind
OPGC0550	516800	7766850	454	54	-61.2	90.7	Golden Hind
OPGC0551	516812	7766850	454	30	-60	90.2	Golden Hind
OPGC0554	516801	7766825	453	66	-61	91.2	Golden Hind
OPGC0555	516814	7766825	454	48	-61.2	90.7	Golden Hind
OPGC0437	516801	7767324	456	36	-60	270.2	Bermuda South
OPGC0438	516813	7767324	456	54	-60.3	270.2	Bermuda South
OPGC0439	516825	7767324	456	78	-60.4	270.2	Bermuda South
OPGC0393	516816	7767537	455	42	-60	270.2	Bermuda
OPGC0394	516828	7767537	455	54	-60.3	270.2	Bermuda
OPGC0395	516840	7767537	455	78	-60.6	270.2	Bermuda

APPENDIX 2

JORC Code, 2012 Edition – Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Grade control drilling spanning the Old Pirate deposits (approximately 2km x 0.4km). • First round drilling was undertaken at a nominal 25 x 12.5m spacing. • Reverse circulation samples were split into three portions using a cone splitter at 1m intervals to produce nominal 2.5kg samples. One portion was pulverised by the lab to produce a 50g charge for fire assay. One portion was retained as a duplicate sample, and one was used by geologists for logging purposes.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• ABM RC drilling was undertaken with a Schramm 685. This rig has a depth capability of approximately 600m, using a 1000psi, 1350cfm Sullair compressor and auxiliary booster. Holes were drilled with 5 5/8" diameter bit.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• All ABM RC samples were taken using a 12.5:1 Sandvik static cone splitter mounted under a polyurethane cyclone. Samples were split into 3 aliquots, with one sent to the lab for assay, one stored and retained for QA/QC purposes, and one remaining at the drill site. Size of the sample was monitored at the drill site by the responsible geologist to ensure adequate recovery. No relationship between sample recovery and grade is apparent. • With recoveries over 90% sample bias is unlikely due to preferential loss/gain of fine/coarse material occurring.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• ABM RC samples were geologically logged at the drill rig by a geologist using a laptop using the Maxwell LogChief data capture system. Data on lithology, weathering, alteration, ore mineral content and style of mineralisation, and quartz content and style of quartz were collected.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• RC samples were split with a 12.5:1 Sandvik static cone splitter mounted under a polyurethane cyclone. • RC drilling : - A blank is inserted before the 1st metre of the drill hole. Blank material was sourced by the laboratory, with an average Au assay of less than 0.01g/t. - A standard is inserted every 50 samples. Fifteen certified standards were acquired from Geo Stats Pty. Ltd., with different gold grade and lithology. - A duplicate sample was taken every 100 samples, in addition to one sample per hole. Upon receipt by the lab, samples were logged, weighed, and dried if wet. Samples were then crushed to 2mm (70%), then split using a riffle splitter, with 250g crushed to 75µm (85%). 50g charges were then fire assayed.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Fire assay with detection limit of 0.01g/t Au was used on all samples. All samples between 1g/t and 20g/t were re-assayed using ALS Fire Assay/AA26 ore-grade method. • The quartz veins at Old Pirate have a statistical high nugget effect. It is estimated that 1 in 5 hand samples from the main mineralised zones at Old Pirate contain visible gold (observed under x20 microscope / hand lens) and some gold grains have been observed up to 5mm across. Replicating assay results is difficult and the laboratory has reported coarse particulate gold. Two samples from the same location can show highly variable results. ABM has trialled various techniques including screen fire, multi sample fire assay, leachwell and re-splits to gain a better estimate of grade in individual samples. Samples >1g/t are commonly re-assayed multiple times. • In addition to standards and blanks previously discussed, ALS conducted internal lab checks using standards and blanks. Standards and blanks returned within acceptable limits, and field duplicates showed good correlation.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• No adjustments or calibrations have been made to the assay data. • 29 RC holes were planned to twin existing holes that were drilled by previous holders Newmont / Normandy NFM. • Significant intersections were calculated independently by both the Project Geologist and Managing Director. • ABM has used diamond drilling to twin two RC holes at Old Pirate and Golden Hind, and has found geology and assay results to be consistent. • For drilling data, ABM uses the Maxwell Data Schema (MDS) version 4.5.1. The interface to the MDS used is DataShed version 4.5 and SQL 2008 R2 (the MDS is compatible with SQL 2008-2012 – most recent industry versions used). This interface integrates with LogChief and QAQCReporter 2.2, as the primary choice of data capture and assay quality control software. DataShed is a system that captures data and metadata from various sources, storing the information to preserve the value of the data and increasing the value through integration with GIS systems. Security is set through both SQL and the DataShed configuration software. ABM has one Database Administrator and an external contractor with expertise in programming and SQL database administration. Access to the database by the geoscience staff is controlled through security groups where they can export and import data with the interface providing full audit trails. Assay data is provided in MaxGEO format from the laboratories and imported by the Database Administrator. The database assay management system records all metadata within the MDS and this interface provides full audit trails to meet industry best practice.

Criteria	JORC Code explanation	Commentary
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Drill hole collar locations were recorded with a differential GPS with cm-level accuracy for X, Y, and Z coordinates. • The projection used is GDA94, using MGA coordinates in Zone 52. • Down hole surveys that recorded dip and azimuth have been completed in all drill holes using a Reflex EZ-Trac multi-shot camera tool, and in addition several holes over a depth of 36m have been surveyed using a Reflex Gyro tool. There is a weak magnetic source in the area and accuracy of down hole surveys using magnetic compass are used as a guideline only.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Sample spacing is sufficient to provide geologic and grade continuity. • No sample compositing has been applied. • RC sampling was undertaken at 1m depth intervals. • First round drilling was undertaken at a nominal 25 x 12.5m spacing. • Down hole surveys that recorded dip and azimuth have been completed in all drill holes using a Reflex EZ-Trac multi-shot camera tool, and in addition several holes over a depth of 36m have been surveyed using a Reflex Gyro tool.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• The structure is a south-plunging anticline, with approximately stratiform and cross-cutting mineralisation. Drilling was to the east on the west side of the anticline, and to the east on the west side, so all drilling is across structures and mineralisation, eliminating any potential bias from drill direction, and gives unbiased sampling of possible structures to the extent they are known. Based on best knowledge of geology and drill, azimuth / inclination, interval widths reported are between 50% and 80% of true width and horizontal width.
Sample security	• *The measures taken to ensure sample security.*	• Samples were transported from the field camp to the Granites Gate by ABM personnel, where they were loaded onto a Toll Express transport truck, and taken to a secure prep facility in Alice Springs using the laboratory's standard chain of custody procedure.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• ABM has conducted several audits of ALS's Perth and Alice Springs lab facilities and found no faults. • QA/QC review of lab results is ongoing as results are finalized. ABM has also conducted annual reviews at the end of every calendar year, and found no significant statistical outliers.

JORC Code, 2012 Edition – Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Old Pirate gold deposits are located on Mining License 29822 in the Northern Territory. The tenement is wholly owned by ABM, and subject to the 'Twin Bonanza Mining Agreement' agreement between ABM and the Central Land Council (CLC). The Mineral Lease was granted in April 2014 for a term of 25 years.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The deposit was first recognised in outcropping veins in the late 1990s by North Flinders Mines. North Flinders, Normandy NFM and Newmont Asia Pacific all conducted exploratory work on the project with the last recorded drilling (prior to ABM) completed in 2005. Previous exploration work provided the foundation on which ABM based its exploration strategy. In 2013, Pacific Road Capital conducted pre-investment due diligence including site visits.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Old Pirate is a high-grade (coarse) gold-bearing quartz-vein system hosted by a sequence of intercalated sandstone and shale horizons (turbidite sequence). Quartz veins / vein zones ranging from a few centimetres to >6m in width host the gold mineralisation. The mineralised quartz veins preferentially follow key shale horizons within the turbidite package as well as shear zones. The key shale horizons are generally thicker shales, with some up to 25 metres thick. Golden Hind is a vein of particularly high-grade gold discovered by ABM during 2012 approximately 600m to the south of Old Pirate and contains gold in both quartz veins and shear zones.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	A tabulation of all of the drill holes completed in the current grade control program and a drill hole plan are attached in Appendix 1. Summaries of previous drilling are available in ASX releases. .
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• ABM does not use weighted averaging techniques or grade truncations for reporting of exploration results. ABM reports two significant interval values; 0.5g/t Au and 1.0g/t Au. The 0.5g/t Au is an average of all continuous values greater than 0.5g/t Au, with no more than 5 continuous values below this cut-off. The 1.0g/t Au is an average of all continuous values greater than 1.0g/t Au, with no more than 2 continuous values below this cut-off.

Criteria	JORC Code explanation	Commentary
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• Drilling with RC cannot determine the exact geometry of the mineralisation with respect to drill angle. From surface mapping and the limited diamond drilling, beds and mineralisation appear to be steeply dipping (between 60 and 80 degrees). Drill holes are angled as shallowly as possible (typically 60 degrees) to drill as close to perpendicular to mineralisation as possible. • Intercepts reported are down hole length, which under the broad knowledge of the geology and steeply dipping veins indicates a true or horizontal width of between 50% and 80% of the interval width.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Maps and sections are included with releases of exploration results where appropriate.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• The Company reports all assays as they are finalized by the laboratory and compiled and when context can be established.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• The Company reports all other relevant exploration results.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Extensional targets remain at the Old Pirate and Golden Hind deposits and will be followed up with drilling after the grade control program is complete.