



2017

ANNUAL REPORT
abm resources nl

Corporate Directory



ABN 58 009 127 020 ACN 009 127 020

Directors	Mr Thomas McKeith (Chairman) Mr Matthew Briggs (Managing Director) (appointed 3 October 2016) Mr Brett Smith Mr Mark Faul (appointed 12 June 2017) Ms Susan Corlett (resigned 29 May 2017)
Secretary	Ms Jutta Zimmermann
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CHAIRMAN'S REPORT

Dear Shareholder

As part of our strategy to refocus ABM on discovery and thereby unlocking the value of its large and prospective tenement holding we have assembled an experienced, enthusiastic and high quality exploration team. We upgraded our databases and Mineral Resource estimates to accepted industry standard, continue to review and update project ranking, started targeting and aggressive drill testing of our best ranked projects and successfully decommissioned our mining activities.

Matt Briggs, your Managing Director, joined us in October 2016 and established a high performance team with a track record of safe and data driven discovery. Neil Jones was appointed Exploration Manager in March 2017, further strengthening ABM's knowledgebase and expediting discoveries to deliver shareholder returns.

The team worked hard to bring the Company's databases to industry standard and in the process added over 400,000 field samples and 70,000 drill records not previously included. The improved databases have significantly increased confidence in project targeting and ranking.

We have now reviewed and updated all of our Mineral Resource estimates using any additional information gained from mapping and drilling and applying appropriate grade cut-offs and depth limits for potentially open pit mineable Resources. The following Resource estimates now provide a confident base for growth through discovery:

Old Pirate 0.76 million tonnes at 4.7 g/t for 115 koz of gold above a 1.0 g/t cut off

Suplejack 4.5 million tonnes at 2.1 g/t for 310 koz of gold above a 0.8 g/t cut off

Buccaneer 10 million tonnes at 1.8 g/t for 585 koz of gold above a 1.0 g/t cut off

Exploration at Suplejack is focused on discovering mineralised structures that can individually, or collectively, support a standalone mining operation. During the year ABM completed over 1,800 metres of diamond drilling and nearly 4,000 metres of RC drilling at Suplejack extending known mineralised structures including the newly discovered Seuss structure. Several encouraging gold intercepts were returned by the drilling adding confidence to our belief that Suplejack is an emerging camp-scale exploration project.

The team is developing a pipeline of quality drill targets in areas that were underexplored on the large areas in our tenement portfolio that have no prior bedrock testing. We are targeting areas that contain large-scale anomalies or highly ranked conceptual targets with exploration activities now underway.

Our partner at the Lake Mackay Project, Independence Group NL (IGO), followed up their early exploration success on EL 24915 with a focused 18 hole RC drilling program and a 7,000 square kilometre detailed aeromagnetic survey over the entire project. The drilling returned some encouraging results supporting the continental-scale targeting concept that the Lake Mackay Project could represent an emerging metallogenic province.

Rehabilitation of mining activity at Old Pirate undertaken during the previous year led to the refund of government bonds totalling \$1.6 million. ABM is committed to environmentally responsible exploration and rehabilitates on an ongoing basis.

Ms Susie Corlett resigned from the Board in May 2017. On behalf of the ABM team I would like to thank Susie for her support and commitment and wish her well in her future endeavours. Ms Corlett was replaced by Mr Mark Faul as the Pacific Road Capital Management Pty Ltd Board nominee. On behalf of the Board I would like to thank the team for their hard work, innovation and loyalty and look forward to supporting them progress our discovery strategy with energy and focus.

Again, on behalf of the Board I am pleased to present you with the Company's 2017 Annual Report and look forward to an exciting year exploring and unlocking the discovery potential of our extensive exploration tenure.



THOMAS MCKEITH

MANAGING DIRECTOR'S REPORT – REVIEW OF OPERATIONS

EXPLORATION

ENVIRONMENT AND SAFETY

The Company successfully completed all activities without injury to its employees and contractors. ABM continues to improve the safety management system undertaking risk based revisions to procedures and policies.

The Company is subject to significant environmental regulation in respect to its exploration activities. ABM ensures rehabilitation of exploration activities is completed upon the finalisation of each program. No reportable environmental incidents occurred during the reporting period. Rehabilitation of the prior mining activity at Old Pirate has now shifted to a monitoring phase.

STRATEGY

During 2016 ABM restructured to be a focussed exploration company. The new experienced executive team continues to review and rank the projects in ABM's extensive portfolio. The year started with the analysis of the Suplejack project area and has subsequently expanded to other prospective areas including to tenements located to the west of the world class Callie deposit.

As part of this review large volumes of data, not previously captured or assessed by ABM, has been compiled into the Company's databases. The significantly improved data ensures the geologists are focussed on the most prospective areas using the best information available. Over 400,000 surface samples and 70,000 drilling records have been loaded to date.

ABM is focussed on exploration in the Tanami region in the Northern Territory. This prospective terrain had limited previous work completed. The Company is systematically working through its tenement holding pursuing the highest quality opportunities. RC drilling by ABM over the last twelve months has successfully intersected mineralisation under existing RAB anomalies. This targeted drilling has seen a 53% increase in Resources on the Suplejack Project (ASX 20 February 2017).

Exploration activities are now shifting towards the large project areas with no prior bedrock testing. The team is prioritising areas that contain large-scale anomalies or highly ranked conceptual targets for testing with RAB or aircore drilling. Existing bedrock anomalies will be opportunistically tested where they have scale potential.

SUPLEJACK PROJECT

The Suplejack Project is situated on exploration licence EL9250 and located 19 kilometres north-east of the Groundrush Gold Mine. The limited work previously completed by other companies in the area has already led to the discovery of the Crusade, Tregony, and Groundrush deposits. ABM has more recently been successfully growing its Resources at Suplejack including Hyperion, Tethys and Seuss. The team is targeting a prospective trend that extends for over 50 kilometres in a north-south direction and hosts numerous areas of gold anomalism that appear to be associated with east-west striking structures. More recently structures other orientations have been demonstrated to be mineralised. The goal of current and future exploration in the Suplejack area is to demonstrate that there are multiple structures within a mineralised system that can individually, or collectively, support a standalone mining operation.

Hyperion-Tethys Trend

In July 2016 ABM completed 8 reverse circulation (RC) drill holes to for a total of 954 metres at Tethys. These holes infilled what was then thought to be a fault repetition of the Tethys Structure. The interpreted to be structural complexity was subsequently recognised as the north-south striking Seuss Structure. Significant (>0.5g/t gold) mineralisation was intersected in 23 of these holes.

Within proximity of the existing Resource, infill holes intersected broad, strongly mineralised zones, including (ASX 25 August 2016):

- **Hole TYRC100035 – 9m at 3.01g/t gold (54 metres below surface)**
- **Hole TYRC100035 – 14m at 5.32g/t gold (67 metres below surface)**
- **Hole TYRC100036 – 4m at 5.96g/t gold (43 metres below surface)**
- **Hole TYRC100036 – 10m at 4.32g/t gold (54 metres below surface)**
- **Hole TYRC100036 – 14m at 2.60g/t gold (67 metres below surface)**

This program confirmed the presence of four mineralised shoots on the Hyperion-Tethys trend and extended the length of drill defined structure to 1.3 kilometres.

MANAGING DIRECTOR'S REPORT – REVIEW OF OPERATIONS

A follow up program of 7 diamond holes for 1,831 metres of drilling was completed in October 2016. This program aimed to understand the shoot controls and test the plunge extensions of Hyperion-Tethys and Hyperion South, and was the initial test of the Seuss Fault (ASX 7 December 2016):

- **Suess hole TYRD100003 – 13 metres at 5.6 g/t gold (150 metres below surface)**
- **Hyperion South hole HSRD100002 – 9 metres at 5.4 g/t gold (221 metres below surface)**

The drill programs completed up to the 31st of December 2016 were included in the Suplejack Resource update of 4.51 million tonnes at 2.14 g/t for 309,900 ounces of gold (ASX 20 February 2017).

In April 2017, an additional 23 RC holes for a total of 3,952 metres were drilled at Seuss (Figure 1) to confirm orientation and to increase the length tested around the initial positive diamond hole. Many holes from this program returned significant gold intercepts, including (ASX 8 June 2017 and 23 June 2017):

- **SSRC100008 – 5 metres at 60.9g/t gold (48 metres below surface)**
- **SSRC100007 – 6 metres at 19.4g/t gold (221 metres below surface)**
- **SSRC100019 – 3 metres at 19.9g/t gold (211 metres below surface)**
- **SSRC100015 – 8 metres at 5.4g/t gold (49 metres below surface) and 7 metres at 4.7g/t gold (101 metres below surface)**

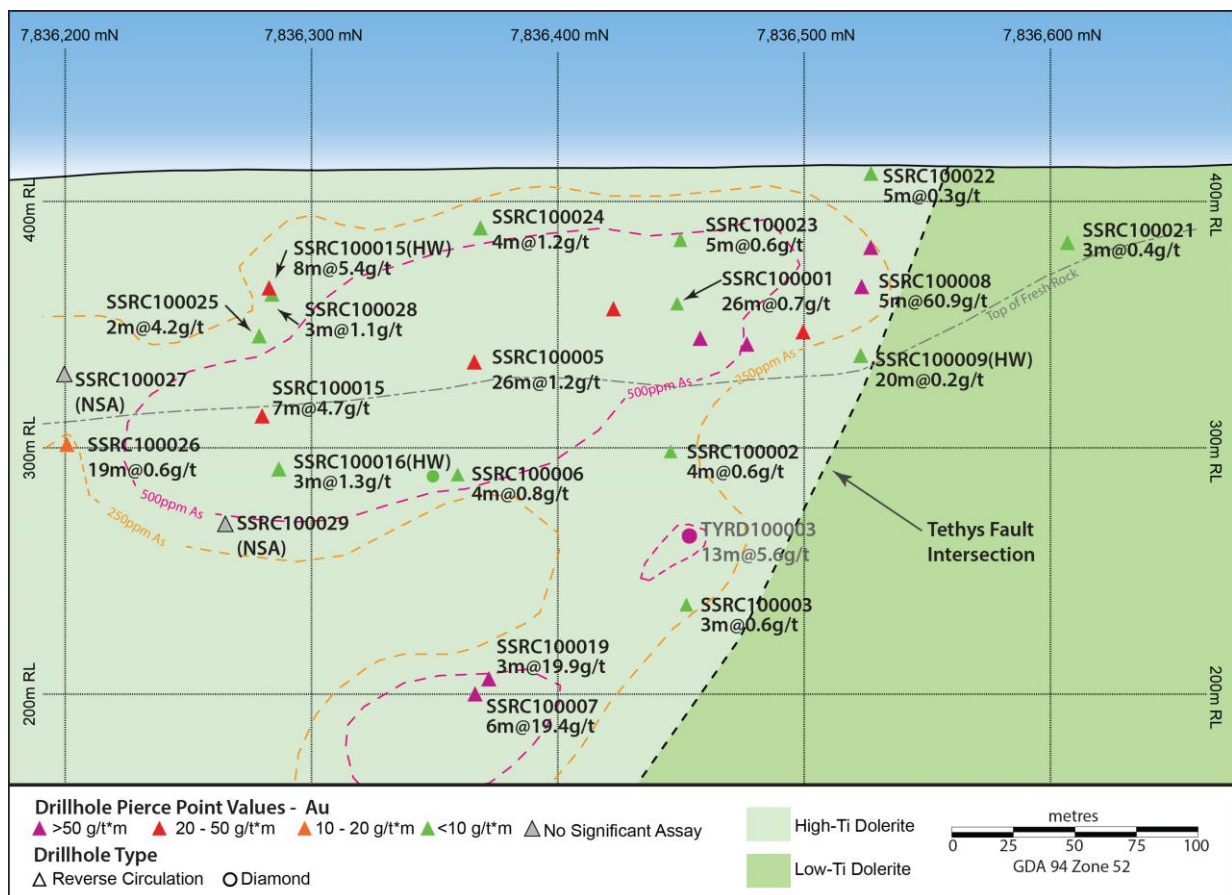


Figure 1. Seuss Long-Section with drill hole pierce points

Other Suplejack targets

RC Drilling during mid 2016 yielded encouraging results from multiple anomalies outside of the Hyperion –Tethys trend including Pandora, 9 metres at 6.3g/t gold from 57 metres and Brokenwood, 3 metres at 9.3g/t gold from 69 metres (ASX 27 July 2016). The Seuss structure remains open along strike, including a historic RAB hole 460 metres to the north of the last line of drilling on Seuss. An aircore program to progress these targets and to screen other analogous targets in the Southern Suplejack area has been completed. The program comprised 166 holes for 7,640 metres of drilling.

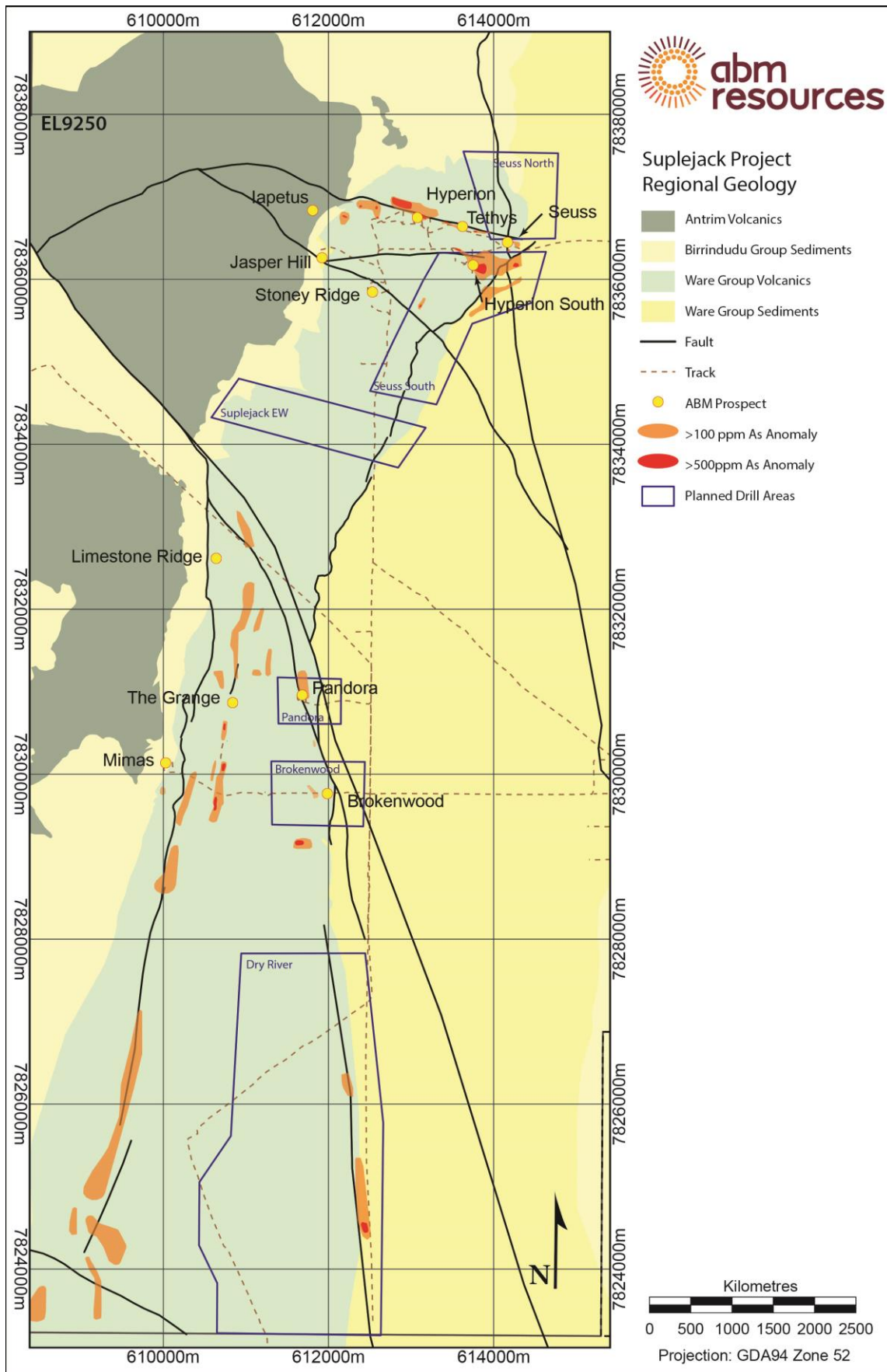


Figure 2. South Suplejack simplified geology plan showing arsenic anomalism and 2017 target areas

MANAGING DIRECTOR'S REPORT – REVIEW OF OPERATIONS

Suplejack Mineral Resource

The 2017 Resource declaration (ASX 20 February 2017) totals 4.51 million tonnes at 2.14 g/t for 309,900 ounces of gold. Resources are quoted above a 0.8g/t gold cut-off and above the 230mRL (160-180m vertically below surface) to limit the inventory reported to align with the future prospects of eventual economic open pit extraction.

Drilling completed during late 2016 led to the declaration of the first Resources at Seuss, Resource growth at Hyperion-Tethys and an updated geological interpretation on Hyperion South. Suplejack now has its first Indicated Resource of 0.93 million tonnes at 2.34 g/t for 70,200 ounces of gold. The statement also includes the first Resources declared on the Seuss discovery of 0.63 million tonnes at 2.85 g/t for 57,300 ounces of gold. The Hyperion Mineral Resource is presented in Table 1 below in accordance with ABM's disclosure obligations. Latest drilling results received during June 2017 are not yet included in the Resource.

Table 1. Suplejack February 2017 Mineral Resource estimate.

Suplejack-Project – Mineral Resource Estimate – February 2017									
Area	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces
	Million t	Au g/t	Oz	Million t	Au g/t	Oz	Million t	Au g/t	Oz
	Indicated			Inferred			Total		
Oxide									
Hyperion-Tethys	0.04	1.70	2,300	0.21	3.01	20,500	0.25	2.79	22,800
Seuss				0.17	2.48	13,600	0.17	2.48	13,600
Hyperion South				0.03	1.19	1,300	0.03	1.19	1,300
Total	0.04	1.70	2,300	0.42	2.65	35,400	0.46	2.56	37,700
Transitional									
Hyperion-Tethys	0.30	1.69	16,400	0.78	2.16	54,200	1.08	2.03	70,600
Seuss				0.14	2.78	12,800	0.14	2.78	12,800
Hyperion South				0.09	1.31	3,800	0.09	1.31	3,800
Total	0.30	1.69	16,400	1.00	2.17	70,800	1.32	2.06	87,200
Fresh									
Hyperion-Tethys	0.59	2.72	51,600	1.59	1.69	86,100	2.18	1.97	137,600
Seuss				0.31	3.07	30,900	0.31	3.07	30,900
Hyperion South				0.25	2.07	16,400	0.25	2.07	16,400
Total	0.59	2.72	51,600	2.15	1.93	133,400	2.74	2.10	184,900
Deposit Total									
Hyperion-Tethys	0.93	2.34	70,200	2.58	1.94	160,800	3.51	2.04	231,000
Seuss				0.63	2.85	57,300	0.63	2.85	57,300
Hyperion South				0.37	1.80	21,500	0.37	1.80	21,500
Total	0.93	2.34	70,200	3.58	2.08	239,600	4.51	2.14	309,900

Reported above 0.8g/t cut-off and above the 230mRL. Resources may not sum to equal totals due to rounding

HOMESTEAD

The Homestead Prospect is located 30 kilometres west of Callie, and exhibits similar geophysical characteristics to this world class orebody. In 2012 ABM completed soil sampling over the area trialling Deep Penetrating Geochemistry (DPG). The purpose of this technique is to detect mineralisation that is covered by many metres of transported cover and is essentially 'blind' at surface.

MANAGING DIRECTOR'S REPORT – REVIEW OF OPERATIONS

A 276.1 metre drillhole was completed testing the conceptual structural target coincident with the DGP anomaly. Results of sampling of this hole failed to yield anomalous gold or arsenic results. The source of the DPG anomaly is not satisfactorily explained, although it could be related to the pyrite bearing conglomerate at the base of the Talbot Well Sediments. XRF data collected suggests the sediments intersected in the hole are reworked Mt Charles Formation, and a possible source of the anomaly.

Collaborative funding has been granted by the Northern Territory Department of Primary Industry and Resources under the CORE initiative and funds have been received.

LAKE MACKAY PROJECT

Independence Group NL (IGO) conducted exploration on ABM's Lake Mackay tenements under an exploration agreement executed in August 2013 (ASX 21 August 2013) in which IGO had the right to enter into a farm-in and joint venture agreement over the tenements. This agreement was amended in late 2015 (ASX 7 December 2015). In May 2016 IGO exercised its right to commence earning a 70% joint venture interest in the Lake Mackay tenements by sole funding \$6 million of exploration expenditure.

During the financial year, IGO continued to evaluate targets on exploration licence EL24915. An 18 hole reverse circulation (RC) drilling program was completed on EL24915 in November 2016. This included 11 holes at the Grapple Prospect, 3 holes at the Springer Prospect and 4 holes at the Prowl Prospect (Figure 3). Additional holes that were planned at Prowl, were not completed due to the requirement to demobilise the rig before a large weather front hit the area. Encouraging drilling intersections were reported (ASX 14 November 16 and 20 December 2016) from the initial 11 hole RC program on the Grapple Prospect. This included:

- 16GRRC007 - 6m at 8.98g/t gold, 23.5g/t silver, 1.45% copper, 1.40% zinc, 0.26% lead and 0.15% cobalt
- 16GRRC003 - 9m at 1.81g/t gold, 49.1g/t silver, 3.26% copper, 3.63% zinc, 1.09% lead and 0.26% cobalt
- 16GRRC010 - 9m at 5.23g/t gold, 12.8g/t silver, 1.4% copper, 0.57% zinc, 0.23% lead and 0.07% cobalt

Downhole electromagnetic (DHEM) surveying identified a conductive plate associated with the mineralisation intersected at the Grapple Prospect. The DHEM interpretation suggests 16GRRC011 was drilled above the main conductor and that the centre of this conductive body is further to the west. Holes into Springer and Prowl failed to intersect any significant mineralisation.

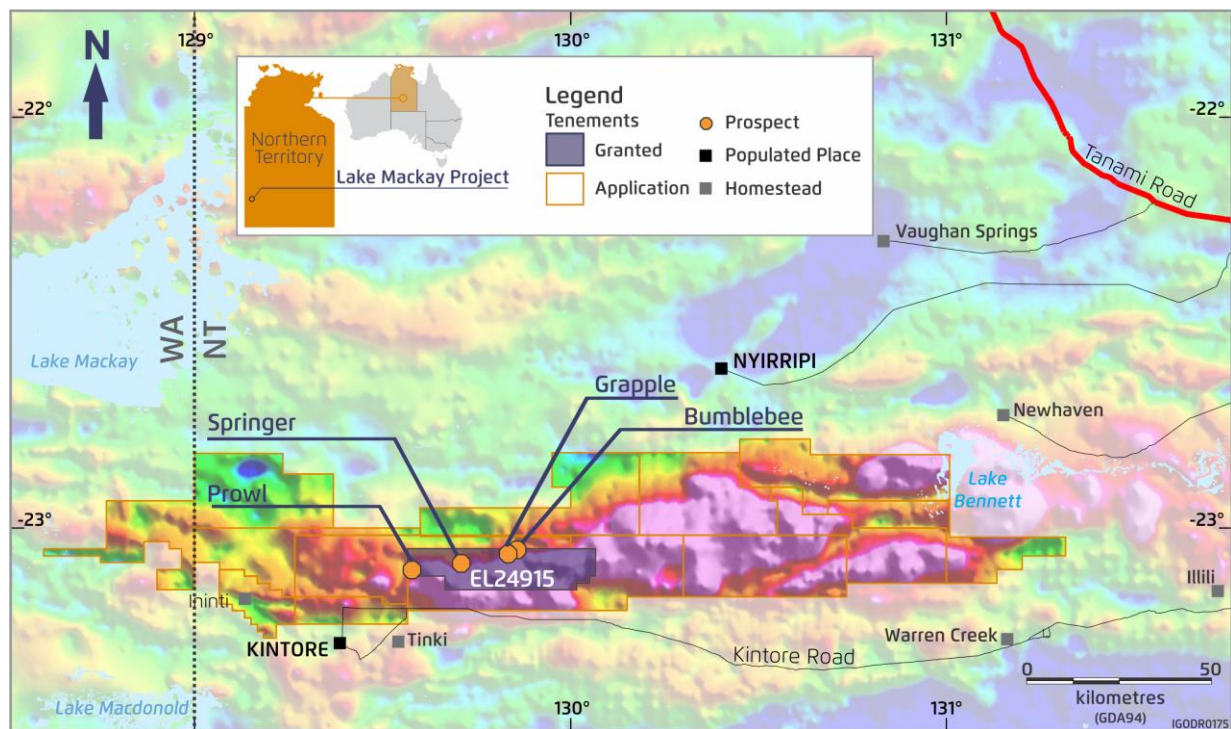


Figure 3: Lake Mackay Project location plan focused on the Proterozoic Warumpi margin covering 200km strike of prospective geology, centred on a continent-scale geophysical gravity ridge.

MANAGING DIRECTOR'S REPORT – REVIEW OF OPERATIONS

IGO also completed an extensive aeromagnetic survey at the Lake Mackay Project. The aeromagnetic survey comprised approximately 51,800 line kilometres at a spacing of 200 metres, with key areas of interest in-filled to 100 metre spacing. All the granted exploration licenses and exploration license applications covered by the Lake Mackay Exploration Agreement with ABM were surveyed, representing an area of approximately 7,000 square kilometres. The resulting data improved target definition and interpretation at the project.

IGO has only tested the initial anomalies identified within areas which are effective for soil sampling on about 7% of the JV tenure. The success of intersecting mineralisation from the limited programs completed supports the concept, generated from continental-scale targeting, that the Lake Mackay Project could represent an emerging new metallogenic province.

IGO have commenced a 4 hole, 1,450 metre diamond drilling program at the Grapple Prospect to further define the size and grade of mineralisation (Figure 4). DHEM will be conducted as the drilling program is ongoing and the results from this will be used to modify the drilling plan in real time to target the EM plates that are generated. Logging of diamond core and subsequent analysis will increase the understanding of the stratigraphic/structural controls of mineralisation and the nature of the mineralisation.

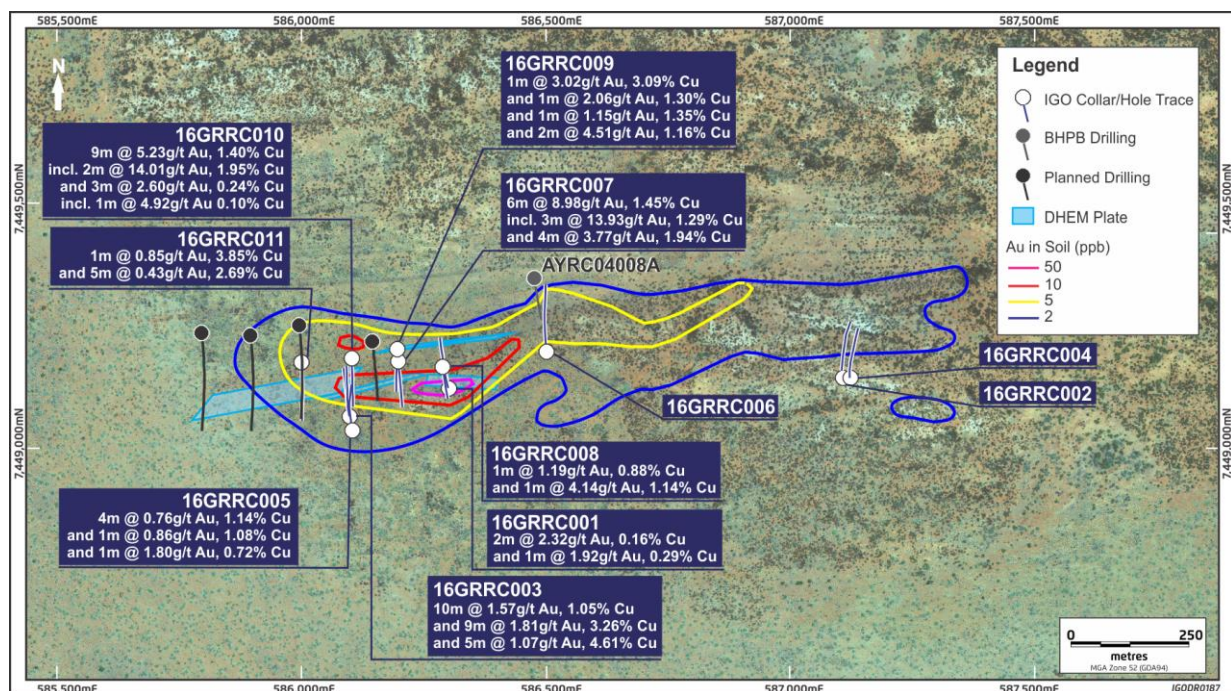


Figure 4: Grapple Prospect showing the location of the four planned drillholes, the eleven completed drill holes and the conductive plates to be tested.

OLD PIRATE GOLD DEPOSIT

Old Pirate Mineral Resource

Information gathered during mining (completed during the 2015-2016 financial year) was used, together with original exploration data, to re-estimate the Mineral Resource for the Old Pirate Deposit. Resource consultants, CSA Global, were engaged to prepare and independently sign off on the new Mineral Resource estimate. The Indicated and Inferred Mineral Resource estimate prepared by CSA is presented in Table 2 below. The Old Pirate Resource is now believed to reflect the gold inventory of the deposit generated using industry standard geological modelling and estimation practices.

The revised Mineral Resource represents a significant reduction in both tonnage and grade relative to the previous estimate. Grade was impacted by a reduction in the applied top-cut from 300g/t to 100g/t and the adoption of a minimum horizontal width of one metre which resulted in additional dilution of mineralised drill intercepts. Tonnage was reduced by taking a more conservative approach to the down-dip extrapolation of mineralisation.

MANAGING DIRECTOR'S REPORT – REVIEW OF OPERATIONS

Table 2. Old Pirate August 2016 Mineral Resource estimate.

Domain	Classification	Tonnes	Grade (g/t)	Contained Ounces
Western Limb	Indicated	10,000	7.5	3,000
	Inferred	280,000	5.5	49,700
Central	Indicated	20,000	3.1	2,400
	Inferred	420,000	4.2	56,300
East	Indicated	5,000	7.6	500
	Inferred	10,000	4.9	1,600
Golden Hind	Indicated	5,000	3.5	500
	Inferred	5,000	4.1	900
Sub-Total	Indicated	40,000	4.6	6,500
	Inferred	720,000	4.7	108,500
Total	Indicated + Inferred	760,000	4.7	114,900

Note: Totals may vary due to rounding.

BUCCANEER PORPHYRY GOLD DEPOSIT

Buccaneer Mineral Resource

The Buccaneer Mineral Resource has been updated by Optiro Pty Ltd (Optiro) following a review by the current management and three external geologists. The interpretation now reflects the current understanding of the deposit and includes drilling completed subsequent to the 2013 Resource declaration.

The 2017 Buccaneer Mineral Resource represents a substantial reduction in the estimated deposit size compared to that declared in 2013 by ABM. At a 1 g/t gold reporting cut-off, the 2017 Resource Estimate is down 35% on tonnage, down 18% on grade and consequently down 47% on total metal compared to the 2013 Resource. Most of this difference can be attributed to Leapfrog grade shells being used to guide the 2013 interpretation of large volumes of mineralisation in areas of limited support from drilling.

Table 3. Buccaneer August 2017 Mineral Resource estimate.

ABM Resources NL Buccaneer gold deposit – August 2017 Mineral Resource Report									
Oxide	Indicated			Inferred			Total		
	Tonnes (Mt)	Cut Au (g/t)	Metal (koz)	Tonnes (Mt)	Cut Au (g/t)	Metal (koz)	Tonnes (Mt)	Cut Au (g/t)	Metal (koz)
Oxidised	0.2	1.69	12	0.1	1.82	4	0.3	1.73	16
Transitional	0.7	1.69	40	0.5	1.52	22	1.2	1.63	62
Fresh	0.3	1.59	13	8.3	1.86	494	8.5	1.85	507
Total	1.2	1.67	65	8.8	1.84	521	10.0	1.82	585

Note: Totals may vary due to rounding.

CONSOLIDATED RESOURCES

The 2017 Buccaneer update completes the review of ABM's Resources by the current management. The robust Mineral Resources in the Company's portfolio form a solid foundation for the current exploration strategy to build upon.

MANAGING DIRECTOR'S REPORT – REVIEW OF OPERATIONS

Table 4. ABM Consolidated Resource Summary as at August 2017.

Project	Date	Cut-Off Grade (g/t)	Indicated			Inferred			Total			Resource Author
			Tonnes (Mt)	Grade (g/t Gold)	Metal (Koz)	Tonnes (Mt)	Grade (g/t Gold)	Metal (Koz)	Tonnes (Mt)	Grade (g/t Gold)	Metal (Koz)	
Old Pirate	Aug-16	1.0	0.04	4.6	7	0.72	4.7	109	0.76	4.7	115	1
Suplejack	Feb-17	0.8	0.93	2.3	70	3.58	2.1	240	4.5	2.1	310	2
Buccaneer	Aug-17	1.0	1.2	1.7	65	8.8	1.8	520	10.0	1.8	585	2
Total	Aug-17	various	2.17	2.0	142	13.1	2.1	868	15.3	2.1	1,010	

Note: Totals may vary due to rounding.

1 CSA Global

2 Optiro Pty Ltd

Competent Persons Statements

The information in this report relating to Exploration Results is based on information compiled by Mr Matt Briggs who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Briggs is a full time employee of ABM Resources NL and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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 van Roij 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 report relating to the Suplejack and Buccaneer Mineral Resources is based on information reviewed by Mr Matt Briggs who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Briggs is a full time employee of ABM Resources NL and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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 Briggs 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 report relating to the Old Pirate is based on information reviewed by Mr Alwin van Roij who is a Member of The Australasian Institute of Mining and Metallurgy. Mr van Roij is a full time employee of ABM Resources NL and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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 van Roij consents to the inclusion in the documents of the matters based on this information in the form and context in which it appears.

TENEMENT MANAGEMENT

The total area of 36,429 square kilometres held under tenure by ABM has largely remained stable during the financial year. The area held under granted mineral tenements has increased slightly to 12,885 square kilometres with 23,508 square kilometres held under Exploration Licence application. To address the costs associated with maintaining such a large land holding and to better focus exploration activities, the Company continues to actively seek to reduce its tenure costs through divestment or farm-out of non-core areas.

A total of nine Exploration Licence applications in the Tanami Project area were progressed to grant during the financial year. A number of small tenements due for expiry within the Birrindudu and Suplejack projects were amalgamated rather than seeking renewal, resulting in reduced maintenance costs.

A map showing the location of the Company's current tenement holding is presented in Figure 5 below and a complete list of tenements follows this report.

MANAGING DIRECTOR'S REPORT – REVIEW OF OPERATIONS

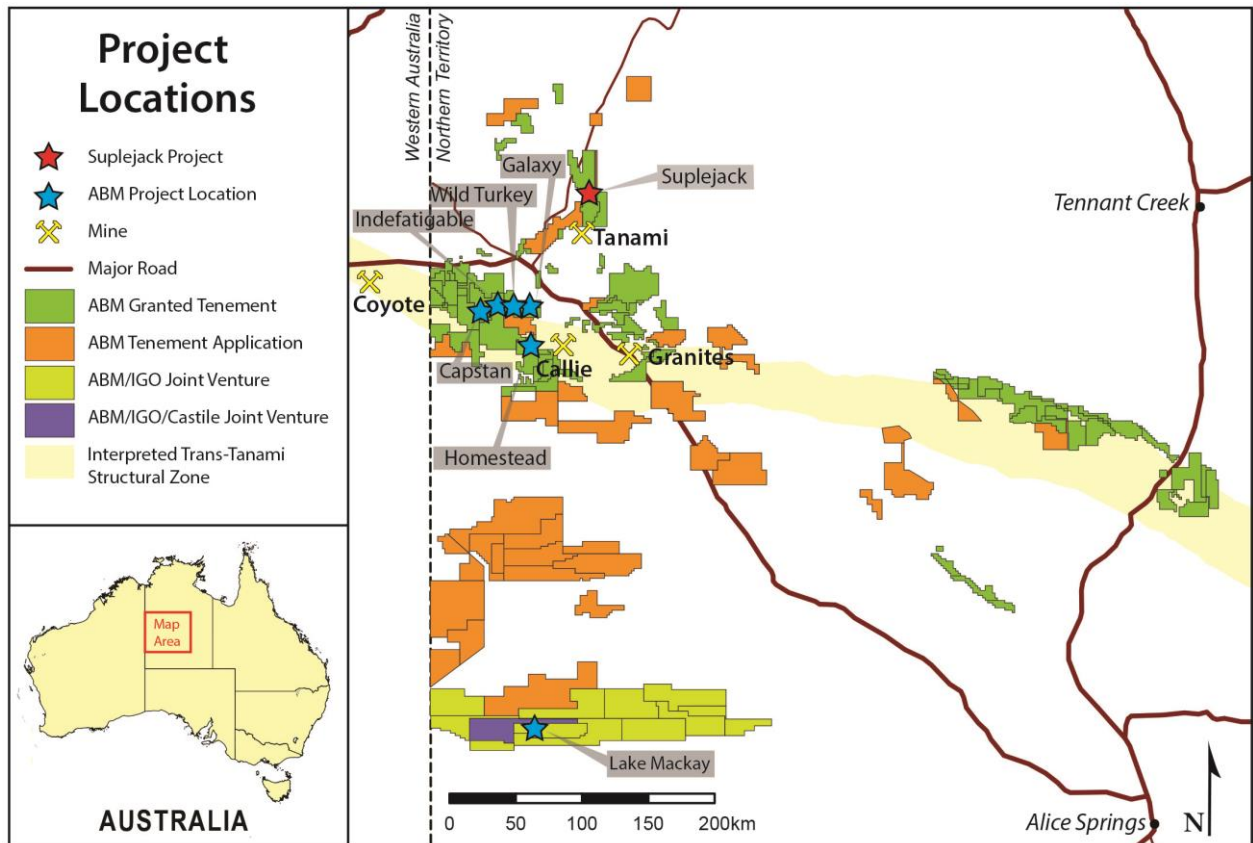


Figure 5. ABM's Central Desert mineral tenements and applications as at 30 June 2017.

CORPORATE

Shares on Issue and Unlisted Options

Following shareholder approval at the 2016 Annual General Meeting, the Company issued 18 million unlisted options to Directors. A further 3 million options were issued to new and existing employees during the year.

ABM has a total of 375.2 million shares on issue and 21 million unlisted options.

Board Restructure

Mr Matt Briggs was appointed Managing Director in October 2016. Ms Susie Corlett resigned from her position of Non-Executive Director and was replaced by Mr Mark Faul as Non-Executive Director representing ABM's largest shareholder, Pacific Road Capital Management Pty Ltd.

JORC Code, 2012 Edition – Table 1

Section 1 – Sampling Techniques and Data

Criteria	JORC Code Explanation	Old Pirate	Buccaneer	Hyperion
Sampling techniques	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Samples available for the Resource estimation for the Old Pirate Deposit were from previous pre-ABM (sourced from Newmont Asia Pacific) databases RAB, vacuum, RC and diamond drilling, as well as ABM RC and diamond drilling, and ABM's 8100 tonne bulk sample. For pre-ABM RAB and vacuum drilling, samples were 3m composites, for historic RC and diamond drilling samples were 1m composites. Specific procedures for sampling of pre-ABM samples are not uniformly recorded and are excluded from resource estimation work. Pre-ABM work is approximately 10% of the total samples. For ABM RC drilling, 1m of drilling was split by a cone splitter into three portions. One portion of ~4kg was sent to the lab for assay where it was pulverised to produce a 30g or 50g charge for fire assay. One portion was used by geologists for logging, and one portion retained in case of future verification. ABM diamond drilling was done largely for lithological and structural geology control. Areas of geologic interest were selected, and core drilled and was split with a masonry saw with half being sent to the lab, where it was pulverised to produce a 50g charge for fire assay, and the other half is retained on site. In certain cases the retained half of core was sent for selective assaying to confirm the initial results. For ABM's 8100 tonne bulk sample, benches were exposed with an excavator. Samples were taken across the width of the bench at intervals between 2.5 and 10m, depending on the complexity of local geology. Samples were taken of individual lithological units, with width varying depending on lithology. Minimum sample width was 10cm, maximum 5.9m. Sample was collected across the entire width of the lithological unit to ensure representativeness. All quartz veins were 	<ul style="list-style-type: none"> The sampling has been carried out using a combination of Aircore (AC), Reverse Circulation (RC) and diamond drilling. Significant historic RAB drilling covers the area and was used in developing the lithological and mineralisation interpretation. However, this data is not used in the estimate and is not detailed here. 124 AC, 163 RC, 8 RC(D) with diamond tails and 5 diamond holes were drilled between 1993 and 2015 and was undertaken by several different companies: <ul style="list-style-type: none"> 1993– 1996 – RAB and DDH drilling by North Flinders Mines 1997 – 1999 – RC and RAB drilling by North Flinders Mines 2004 – AC, RAB and RC drilling by North Flinders Mines 2010 – 2015 - AC, RC, RCD and DD by ABM Resources Drill core is geologically logged and marked up for assay at approximately 1 m intervals. Drill core is cut by a diamond saw and half core samples submitted for assay analysis. 2 Diamond holes were drilled and sampled specifically for metallurgical test work. RC samples are logged geologically and 1 m split samples submitted for assay. AC samples were either 1 m or 3 m composite spear samples dependent on drill campaign. Between 2010 and 2015 sampling was carried out under ABM's protocols and QAQC procedures. 54% of the AC, RC, RCD and DD holes drilled at Buccaneer were completed by ABM. Prior to 2010, sampling was carried out under the relevant company's protocols and procedures and is assumed to be industry standard practice for the time. Specific details for this historical drilling are not readily available, however assays and lithology appear consistent with results from 	<ul style="list-style-type: none"> Reverse Circulation (RC) drilling techniques are used to obtain 1m samples when mineralisation is anticipated. Pre-collars for diamond tails are speared into 3m composites and do not fall within the grade wireframes. Aircore drilling samples were speared into 1m or 3m composites depending on whether mineralisation was expected. Diamond core at NQ3 diameter was collected through interpreted target zones. RC samples were split into calico bags using a cone splitter at 1m intervals to produce nominal 2.5kg samples. The 2.5kg samples were pulverised by the lab to produce a 40g or 50g charge for fire assay, with the remainder left on site for logging purposes by ABM geologists. The RC cyclone was cleaned out at 6m intervals and thoroughly at the end of each hole to ensure appropriate sample representivity. Upon completion of orientating and geological logging; diamond core was cut lengthways, producing a nominal 2kg sample, with the remaining half retained on site. Speared RC-precollar and Aircore samples produced a nominal 2.5kg sample with remaining sample piles retained on site. Speared samples are not used in resource estimation. Samples were pulverised by the lab to produce a 40g or 50g charge for fire assay. Bag sequence is checked regularly by field staff and supervising geologists.

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		<p>additionally sampled longitudinally at 2.5m intervals, with sample collected across the entire width and length of the interval. Samples averaged 3.5kg, and were sent to a preparation facility where they were crushed and randomized. A master pulp of approximately 100g was then sent to the lab facility, where a 50g charge was fire assayed. One in twenty samples with an assay over 1.0g/t were re-assayed with LeachWell techniques.</p> <ul style="list-style-type: none"> For grade control chip sampling during excavation of the open pits, all veins of mineable widths were sampled across the width and along the strike of the veins, using a maximum sample strike length of 2.5 m. The pit floor surface at vein exposure was cleared of dirt and other debris. A percussion hammer chipped the veins, with the sample chips collected by hand and into a uniquely numbered sample bag. Samples were sent to the Coyote laboratory where they were prepared for AAS analyses by a Pulverise and Leach (PAL) method using 200 g samples. 	<p>ABM's work, and historic data is considered representative and equivalent.</p> <ul style="list-style-type: none"> Details regarding sampling of historic samples are not readily available. Sampling under ABM's protocols comprises the following: <ul style="list-style-type: none"> Diamond drilling was completed using HQ or NQ drilling for all holes. Core is cut in half for sampling, with a half core sample sent for assay at measured/mineralogical intervals. RC drilling 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 laboratory for assay, one stored and retained for QA/QC purposes, and one remaining at the drill site. 1 m AC drilling samples were collected through a cyclone and sampled by spear. 3m composite samples were created by spear sampling of the total reject of the 1 m sample. 	
Drilling techniques	<ul style="list-style-type: none"> 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). 	<ul style="list-style-type: none"> Historic drilling was vacuum, RAB, RC, or diamond. Specifics of drilling techniques are unknown, except diamond drilling was NQ triple tube. ABM RC drilling was done with either a Schramm 685 or Atlas Copco RC rig. Both rigs had a depth capability of approximately 600m, using a 1000psi, 1350cfm Sullair compressor and auxiliary booster. Holes were 5 5/8" diameter. ABM diamond drilling was completed by Boart Longyear. The 4 diamond drill holes completed in 2011 were drilled using a dual-purpose KL-1500 diamond/RC drill rig with 6m barrel. The 8 diamond drill holes completed in 2012 were drilled using a late-model, top drive IDR Diamond coring rig, mounted on a MAN 8x8 truck. Near surface (i.e. weathered rock) HQ (hole diameter 96mm, core diameter 	<ul style="list-style-type: none"> Drilling information beyond type was not recorded in the database ABM acquired for the project so no comments can be made on the drilling types or techniques for North Flinders Mines activities. ABM RC drilling was undertaken with a Schramm 685 and Atlas Copco RC rig which have a depth capability of approximately 600m, using a 1000psi, 1,350cfm Sullair compressor and auxiliary booster. Holes were 5 5/8" diameter. ABM's 10 diamond drill holes were drilled by Boart Longyear, using a dual-purpose KL-1500 diamond/RC drill rig with 6m rods. 	<ul style="list-style-type: none"> 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. Historic drilling was RAB, RC, or diamond. Specifics of drilling techniques are unknown, except diamond drilling was NQ. ABM diamond drilling, including pre-collar was undertaken with a Sandvik DE840. This rig has a depth capability of approximately 500m (RC) or 2,000m (NQ3), using a 500psi, 900cfm Sullair compressor and auxiliary booster. RC precollars were drilled with 5 5/8" diameter bit and diamond core with NQ3. Core is oriented by Reflex Ace orientation tool. Core runs are reduced in broken ground

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		63.5mm) was drilled, with all remaining core drilled with NQ2 (hole diameter 75.7mm, core diameter 50.6mm).		to increase the number orientation marks.
Drill sample recovery	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> 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. Total sample weight was recorded for six ABM RC holes drilled in 2010 and 2011, and typically showed recoveries of over 90%. No relationship between sample recovery and grade is apparent. With recoveries over 90%, sample bias due to preferential loss/gain of fine/coarse material is unlikely. To increase recovery of diamond drill samples, core runs were limited to 3m, and as previously noted, larger diameters were used near surface. Drillers recorded the length of the run, and this was later reconciled in camp by the logging geologist, There were no significant missing diamond drill intervals. 	<ul style="list-style-type: none"> RC recoveries were not recorded for the RC Drilling in 2010. A total sample weight was later recorded for six ABM RC holes drilled in 2010 and 2011, and typically showed recoveries of over 90%. Higher sample loss was recorded at the top of the hole in the Quaternary cover. All diamond core is collected dry. Drill operators measure core recoveries for every drill run using a 6m barrel. The core recovered is physically measured by tape measure and the length recovered is recorded for every 6 m "run". Core recovery is calculated as a percentage recovery. Almost 100% recoveries were achieved for diamond drilling. RC face-sampling bits and dust suppression was used to minimise sample loss. Drilling pressure airlifted the water column below the bottom of the sample interval to ensure dry sampling. RC samples are collected through a cyclone and cone splitter. The sample required for assay is collected directly into a calico sample bag at a designed 3 to 4 kg sample mass which is optimal for full sample crushing and pulverisation at the assay laboratory. The polyurethane cyclone was emptied after each complete 6m drill rod, and cleaned out during each survey camera shot (every 5 rods) to minimise any potential for contamination. 	<ul style="list-style-type: none"> Aircore holes were drilled with a Schramm drill rig that has a depth capacity (in favourable conditions) of 120 metres, using 250psi, 740cfm air capacity. Aircore hole diameters vary, depending on the bit used. The aircore blade bit has a diameter of 90mm. In addition to the aircore blade, two percussion hammers have been used in areas where the blade bit is unable to penetrate; a Sandvik RE35 hammer with an 89.5mm diameter bit and a Sandvik RE540 hammer with a 111mm diameter bit. Both hammers allow the use of through-the-bit sampling.
				<ul style="list-style-type: none"> All ABM RC samples were taken using a 12.5:1 Sandvik static cone splitter mounted under a polyurethane cyclone. Samples were split into calico bags and sent to the lab for assay; the remainder sample material remained on 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 good recoveries sample bias is unlikely due to preferential loss/gain of fine/coarse material occurring. Core recoveries were good, with only minor intervals missing due to core loss in broken ground. Aircore drill cuttings were collected from the rig mounted cyclone and placed on the ground for further sampling. 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. Speared samples from Aircore and RC pre-collars are not included in resource estimation.

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			<p><i>Diamond drilling collects uncontaminated fresh core samples which are cleaned at the drill site to remove drilling fluids and cuttings to present clean core for logging and sampling. Protocols for drilling undertaken prior to 2010 are not readily available.</i></p> <ul style="list-style-type: none"> No relationship between sample recovery and grade is apparent and sample bias due to preferential loss/gain of fine/coarse material is unlikely. 	
Logging	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> ABM RC samples were geologically logged at the drill rig by a geologist using a laptop with 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. Diamond drill samples were brought from the rig to camp, where they were logged by a geologist. Data on lithology, weathering, alteration, ore mineral content and style of mineralisation, quartz content, and style of quartz veining was recorded. Core was also structurally logged, with alpha and beta angles recorded for sedimentary structures, brittle and ductile deformation structures, and quartz veins. Exposed benches were mapped across the width of the pit, logged, and surveyed by geologists with differential GPS to cm-scale. Pit floor samples were taken to geological contacts and across pits at intervals of between 2.5 and 10m, depending on the complexity of local geology. Width, rock unit, weathering, grain size, colour, alteration, and mineralogy were recorded. Additionally, natural outcropping and backhoe excavated veins are mapped for location, width and orientation and sampled at 1 metre intervals. The sample width depends on the width of the vein. In cases where the vein width is greater than 1 metre, multiple samples are collected across the 	<ul style="list-style-type: none"> ABM RC samples were geologically logged at the drill rig by a geologist using a laptop with Maxwell Logchief data capture system. Data on lithology, weathering, alteration, ore mineral content and style of mineralisation, quartz content and style of quartz were collected. Logging of diamond hole core records lithology, mineralogy, mineralisation, alteration, structure, weathering, colour and other features of the samples. All core is photographed in the cores trays, with individual photographs taken of each tray both dry and wet. Logging of RC chips captures lithology, mineralogy, mineralisation, weathering, colour and other features of the samples. All samples are wet-sieved and stored in a chip tray. Logging of drill core captures lithology, mineralogy, mineralisation, weathering, colour and other features of the samples, and structural information from oriented drill core. All samples are stored in core trays. All core is photographed in the core trays, with individual photographs taken of each tray both dry, and wet, and photos uploaded to ABM server database. Geological logging exists for 100% of ABM's 41,110 drill intervals and 97% of historic drill intervals 51,082.1m length. Some regolith sections in shallow previous holes were not logged, but this does not impede geological interpretation. 	<ul style="list-style-type: none"> ABM drilling samples were geologically logged at the drill rig or in the core yard by a geologist using a laptop with Maxwell Logchief data capture system. Data on lithology, weathering, alteration, magnetic susceptibility, ore mineral content and style of mineralisation, and quartz content and style of quartz were collected. Diamond core is also logged for structure, geotech and specific gravity. Data on lithology, weathering, alteration, ore mineral content and style, style of mineralisation and quartz content has also been captured for historic drill holes. Logging is both qualitative and quantitative. Lithological factors, such as the degree of weathering and strength of alteration are logged in a qualitative fashion. The presence of quartz veining, specific gravity, and minerals of economic importance are logged in a quantitative manner.

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		<p>vein.</p> <ul style="list-style-type: none"> • Diamond drill holes were geotechnically logged by a geologist from Peter O'Bryan & Associates, with uniaxial compressive strength tests, and shear box tests done on selected representative samples. Testing was performed at the Western Australian School of Mines Geomechanics Laboratory. 		
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • Core was sawn in half with a masonry saw, with half sent for assay, and half retained on site. • RC samples were split with a 12.5:1 Sandvik static cone splitter mounted under a polyurethane cyclone. • Field duplicates were taken approximately every 20-25 samples. A blank or standard was inserted approximately every 25-30 samples. For drill samples, blank material was supplied by the assaying laboratory; for the bulk sample river sand sourced in Alice Springs with an average Au assay of less than 0.01g/t was used. Fifteen certified standards acquired from GeoStats Pty. Ltd., with different gold grade and lithology were also used. • Upon receipt by the laboratory samples were logged, weighed, and dried if wet. Samples were then crushed to 2mm (70% pass), then split using a riffle splitter, with 250g crushed to 75 µm (85% pass). 50g charges were then fire assayed. • For the Bulk Sample, samples were collected across the entire width of the sample area, and length in the case of longitudinal samples, to ensure representativeness. 	<ul style="list-style-type: none"> • Core samples were cut in half and half core samples were collected for assay, with the remaining half core samples stored in the core trays. Two diamond drill hole were sampled in full for metallurgical test work. • RC samples were split with a 12.5:1 Sandvik static cone splitter mounted under a polyurethane cyclone and a 2-3 kg sample is collected in a numbered calico bag. • Samples were prepared and analysed at a variety of laboratories. For data prior to 2010 it is assumed the procedures undertaken are industry standard for the time. Historic assaying was by fire assay, but the specifics of the used techniques are not known. Given the consistency with ABM's results, historic methods are considered to have been appropriate, and are considered equivalent to ABM's. • Post 2010 upon receipt by the laboratory samples were logged, weighed, and dried if moist. Samples were then crushed to 2mm (70% pass), then split using a riffle splitter, with 250g crushed to 75 µm (85% pass). 30g charges were then fire assayed. • A subset of sample dispatches including all the samples from a hole, including quality control samples, was delivered to an alternative laboratory for quality control. Samples were pulverised to 75 µm (85% passing) and then subsampled to create pulps of 200g, with 50g charges then fire assayed. • Field duplicates for RC were taken approximately every 20-25 samples. 	<ul style="list-style-type: none"> • RC samples were split with a 12.5:1 Sandvik static cone splitter mounted under a polyurethane cyclone. Pre-collar samples were speared as 3m composites using a PVC tube. One pre-collar was speared as 1m intervals in an area of possible mineralisation. • All intervals were sampled dry. • Diamond core was cut by Almonte core saw. Half core was taken for analysis, and the remaining half retained on site. • Aircore samples have been recovered using the 'hand spearing' technique. Drill spoils are collected from the drill rig by the drill offsider and are placed on the ground. ABM staff use a 'spear'; a length of 50mm (diameter) PVC pipe to cut through the drill spoil, collecting a representative sample by cutting through the drill spoil several times, in varied orientations and locations through the spoil. • RC and Aircore field duplicates were taken every 50 samples. RC, Aircore and diamond samples have a blank or standard inserted every 50 samples. Blank material was sourced from a quarry in Alice Springs – this material matches that previously used as a flush material by ALS in Alice Springs. Three certified standards acquired from GeoStats Pty. Ltd., with different gold grade and lithology, were also used. • Upon receipt by the laboratory samples were logged, weighed, and dried if wet. Samples were then crushed to 2mm (70% pass), then split using a riffle splitter, with 250g crushed to 75 µm (85% pass). 40g or 50g charges

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			<ul style="list-style-type: none"> Field duplicates for RC were taken approximately every 20-25 samples. No diamond duplicates were collected. Details of historical duplicates are not readily available. Sample sizes are considered appropriate to give an indication of mineralisation given the particle size and preference to keep the sample weight below 3 kg to ensure the requisite grind size in a LM5 sample mill. 	were then fire assayed.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Historic drill results were fire assayed, but the specifics of used techniques are not known. Given the consistency with ABM's results, historic methods are considered to have been appropriate, and are considered equivalent to ABM's. Fire assay with a detection limit of 0.001g/t Au was used for initial drilling at Old Pirate. Once a high-grade system was recognized, a method with 0.01g/t Au detection was used. Samples returning over 10.0g/t were re-assayed using ALS Fire Assay/AA25 ore-grade method. Samples over 100g/t were re-assayed using AA25 over limit dilution method. For the bulk sample, 1 in 20 samples over 1.00g/t was re-assayed using LeachWell method. LeachWell assay techniques were used in an effort to both quantify the nugget effect of the system, and as a check on Fire Assaying. The data shows that LeachWell returns 121% of Fire Assay for samples over 100g/t, and 91% of Fire Assay value for samples between 1.00 and 100g/t. The quartz veins at Old Pirate have a statistical high nugget effect. It is estimated that 1 in 5 hand samples at Old Pirate contains visible gold (observed under x20 microscope / hand lens) and some gold grains have been observed up to 5mm across. Replicating assay results from individual samples is difficult and the laboratory has reported coarse particulate gold. Two samples from the same location can show 	<ul style="list-style-type: none"> Historic drill results were either by Aqua Regia or fire assay, but the specifics of used techniques are not known. Fire assay with a detection limit of 0.001g/t gold was used for all ABM RC samples. Samples returning over 10.0g/t were re-assayed using ALS Fire Assay/AA25 ore-grade method. Samples over 100g/t were re-assayed using AA25 over limit dilution method. ALS conducted internal laboratory checks using standards, blanks. Standards and blanks returned within acceptable limits, and field duplicates showed good correlation. It is assumed laboratory procedures were appropriate at the time. Olympus DELTA handheld XRF was used on a small number of drill holes. Calibration of the hand-held XRF tools is applied at start up. XRF results are only used for indicative analysis of litho-geochemistry and alteration and to aid logging and subsequent interpretation. 4 acid digest data is also used to assist in litho-geochemical determination. A blank or standard was inserted approximately every 25-30 samples. For drill samples, blank material was supplied by the assaying laboratory. Eight certified standards, acquired from GeoStats Pty. Ltd., with different gold grade and lithology were also used. Infill drilling completed by ABM has highlighted the highly variable short scale continuity noted in historical data. 	<ul style="list-style-type: none"> All RC and Aircore drill samples have been analysed for gold by ALS. All diamond core and pre-collar samples have been analysed for gold by Bureau Veritas. For low detection, ABM use a lead collection fire assay, read by ICP-AES, which is an inductively coupled plasma atomic emission spectroscopy technique, using a 40g sample charge (Bureau Veritas) or a 50g sample charge (ALS) with a lower detection limit of 0.001ppm Au and an upper limit of 1,000ppm Au. In addition to standards and blanks previously discussed, ALS and Bureau Veritas conducted internal lab checks using standards, blanks. Standards and blanks returned within acceptable limits, and field duplicates showed good correlation.

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		<p>dramatically different results. ABM has trialled various techniques including screen fire, multi sample fire assay and re-splits to gain a better estimator of grade in individual samples. Over the course of its exploration ABM has determined the fire assay with LeachWell check is an effective and appropriate method.</p> <ul style="list-style-type: none"> In addition to standards and blanks previously discussed, ALS conducted internal lab checks using standards, blanks. Standards and blanks returned within acceptable limits, and field duplicates showed good correlation. 		
Verification of sampling and assaying	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Significant intersections were calculated independently by both a project geologist and database administrator. ABM has used diamond drilling to twin two RC holes at Old Pirate and Golden Hind, and has found geology and assay to be consistent with variations acceptable within the context of the deposit. 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 sole 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 	<ul style="list-style-type: none"> Significant intersections were calculated independently by both the Project Geologist and database administrator. No dedicated twin holes have been drilled however as the deposit has been drilled on multiple azimuths over 20 RC and DD holes are drilled within 10m and are suitable for review as twinned holes. Mineralisation location is consistent across the areas of close spaced drilling however the tenor between the twinned holes is variable highlighting the high variability in short scale continuity of grade. 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 sole Database Administrator and an external contractor with expertise in programming and SQL database administration. Access to the 	<ul style="list-style-type: none"> Significant intersections were calculated independently by the database administrator and senior exploration geologist. The drilling being reported is exploratory in nature. As such, none of the holes have been twinned in the current program. Where results warrant, follow-up drilling will be completed. 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 a full time 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

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Criteria	JORC Code Explanation	Old Pirate	Buccaneer	Hyperion
		<p>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.</p> <ul style="list-style-type: none"> • Geologic bulk sample data was collected using an excel spreadsheet which is both reviewed by a geologist, and checked by an automated program before being imported into the database described above. • No transformations are made in the database. • Grade control assays from chip sampling were normalised to 1 m intervals. These results are stored separately to the drill hole database. 	<p>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.</p> <ul style="list-style-type: none"> • No transformations or alterations are made to assay data stored in the database. The lab's primary Au field is the one used for plotting and Resource purposes. No averaging is employed. 	<p>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.</p>
Location of data points	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • ABM hole collars were surveyed with differential GPS, providing sub-cm accuracy. • ABM drill holes were surveyed every 30m with a Reflex EZ-Trac Single Shot Surveying camera. Diamond drill holes were additionally surveyed by ABIM Solutions of Kalgoorlie using a Stockholm Precision Tools north-seeking gyro and magnetic multi-shot tool. Approximately 20 ABM RC holes drilled in 2012 were also surveyed with a Keeper Rate Gyro continuous surveyor provided by Gyro Australia. Quartz trench sample start and end points are recorded with a handheld GPS using waypoint averaging and resurveyed with a differential GPS (<5cm accuracy). • An unmanned aerial drone flew reconnaissance over the property in June 2013, taking aerial photos providing a digital topographic model of the surface of the deposit to 30cm accuracy. • The grid system used is MGA_GDA94, Zone 52. 	<ul style="list-style-type: none"> • Most ABM hole collars were surveyed with a handheld GPS pre- and post- drilling. Handheld GPS reading accuracy is improved by the device 'waypoint averaging' mode, which takes continuous readings of up to 5 minutes and improves accuracy. 95 holes were picked up by the mine surveyor with using a DGPS. 49 collar survey methods were not recorded and are assumed to be by GPS. Collar locations for wedge holes have been generated from the desurveyed trace of the parent hole. • ABM drill holes were surveyed every 30m with a Reflex EZ-Trac Single Shot Surveying camera. • 29 ABM drill holes were also surveyed with a Keeper Rate Gyro continuous surveyor provided by Gyro Australia. • Interpretations of the DH Survey data has been completed with an INTERP field loaded to the database for plotting. This INTERP field incorporates and compares all available data to generate an interpreted DH trace whilst preserving the integrity of the original data. INTERP data has been included for holes where the DH Survey tool failed to survey the entire hole. • The grid system used is MGA_GDA94, Zone 52. 	<ul style="list-style-type: none"> • Hole collars were laid out with Handheld GPS, providing accuracy of $\pm 3m$. Drilled hole locations vary from 'design' by as much as 5m (locally) due to constraints on access clearing. This degree of variation is deemed acceptable for exploration drilling. • Final hole locations will be determined at the completion of the program. Collar locations were collected with a handheld GPS using waypoint averaging for greater accuracy than conventional GPS points. • 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 single-shot camera tool. Surveys are taken every 30m and at the end of hole position.

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Criteria	JORC Code Explanation	Old Pirate	Buccaneer	Hyperion
			<ul style="list-style-type: none"> A topographic surface was generated using DEM data collected in July 2016. For holes surveyed by handheld GPS or NR the Z rl has been updated based off the 5m DEM. 	
Data spacing and distribution	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Drill spacing is on at least 25m centres for the indicated resource portion of the resource. Quartz veins at surface were sampled at 1m intervals, and 1m widths where quartz veins are wider than 1m. Spacing of the bulk sample data varied depending on the complexity of local geology. Longitudinal samples were taken every 2.5m along quartz (ore) veins. Samples were taken across the width of exposed benches at spacing of between 2.5 and 10m. Sample length varied based on lithology, with individual lithological units being sampled wherever practicable, and varied between 10cm and 5.9m. Sample spacing is sufficient to provide geologic and grade continuity. No sample compositing has been applied. 	<ul style="list-style-type: none"> Drill spacing is variable throughout the Resource area. In the southwest parts of the deposit drillholes are located on nominal 50 m spaced section lines. Drillholes within these sections have variable spacing from 10m to 40m and wider. Outside this area, section spacing is variable from 100m to 200m and 400 m. In section spacing is nominally 100m but is also variable. Drill grid coverage is incomplete and drilling depth is highly variable. Sample spacing is sufficient to provide geologic and grade continuity. No sample compositing has been applied. 	<ul style="list-style-type: none"> Existing drilling spacing is predominantly at 25 - 50m spaced lines with 20 – 40m spaced holes. Diamond drill holes were designed to extend down dip or down plunge by 40 – 80m distances. Sample spacing is sufficient to provide geological and grade continuity. No sample compositing was applied – with the exception of RC pre-collars not designed to intersect mineralisation. No 3m composite pre-collar samples fall within grade wireframes. No compositing has been applied to mineralised intersections.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> 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 drilling is predominantly across structures and mineralisation, eliminating potential bias from drill direction, and gives unbiased sampling of possible structures to the extent they are known. Exposed and excavated ore veins were sampled across their entire width and at 1m intervals during the bulk sample and trench sampling programs. 	<ul style="list-style-type: none"> The orientation of the drill lines was designed to intersect the shallow dipping zone of mineralisation as orthogonally as possible. The dominant drill azimuth was 215 degrees azimuth in the core of the monzogranite and is approximately perpendicular to the targeted mineralisation. ABM diamond holes were drilled on selected azimuths to test specific targets. Drilling in the northern zone is either 90 or 270 degrees azimuth where the geological interpretation suggested a strike change to the main structure. Gold mineralisation is disseminated within a monzogranite, and typically associated with quartz veins and fractures, free gold is seen in the quartz stockwork veining. Due to the multiple orientations of veining it is not considered that the different drill orientations have introduced sample bias. 	<ul style="list-style-type: none"> Hyperion, Tethys and Hyperion South are hosted in a shear zone with strong adjacent alteration. The structural zone and associated mineralisation trends ESE – WNW and dips to the south at ~75°. The drilling intersection to the north therefore eliminates potential bias and intersects mineralisation at across the zone and not down the zone. The Seuss structure trends roughly N-S and dips to the east at ~75°. Drilling to the west therefore eliminates potential bias and intersects mineralisation at roughly true widths. The initial ‘discovery drill line’ on Seuss comprises 5 RC holes drilled to the north and therefore do not intersect mineralisation at an optimal angle. RC holes previously reported (ASX 26 Jul 2016) now reinterpreted to be the Seuss structure are re-reported (ASX 02 Dec 2016) as true width intersections.

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Criteria	JORC Code Explanation	Old Pirate	Buccaneer	Hyperion
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> At various stages, samples were transported by ABM personnel from the camp to the Granites mine or the Central Tanami mine where they were loaded onto a Toll Express truck, and taken to the secure preparation facility in Alice Springs. The preparation facilities use the laboratory's standard chain of custody procedure. 	<ul style="list-style-type: none"> Samples were transported from the rig to the field camp by ABM personnel, where they were loaded onto a Toll Express truck and taken to a secure preparation facility in Alice Springs, Perth or Orange. The preparation facilities use the laboratory's standard chain of custody procedure. Details regarding sample security of drilling prior to 2010 are not readily available. 	<ul style="list-style-type: none"> Samples were transported daily by ABM personnel from the drill locations to the Central Tanami mine site, where twice weekly they were loaded onto a courier truck, and taken to the secure preparation facility in Adelaide, via Alice Springs. The preparation facilities use the laboratory's standard chain of custody procedure.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> ABM has conducted several audits of ALS's Perth and Alice Springs laboratory facilities and found no faults. QA/QC review of laboratory 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. 	<ul style="list-style-type: none"> ABM has conducted several audits of ALS's Perth and Alice Springs laboratory facilities and found no faults. QA/QC review of laboratory results shows that ABM Resources sampling protocols and procedures were generally effective. ABM has also conducted annual reviews at the end of every calendar year, and found no significant statistical outliers. 	<ul style="list-style-type: none"> ABM has conducted several lab visits to the Perth laboratory facilities and found no faults. QA/QC review of laboratory results is ongoing as results are finalized with no standards or blanks performing poorly to date. ABM has also conducted annual reviews at the end of every calendar year, and found no significant statistical outliers.

Section 2 – Reporting of Exploration Results

Criteria	JORC Code Explanation	Old Pirate	Buccaneer	Hyperion
Mineral tenement and land tenure status	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> The Old Pirate gold deposit is located on Mineral Lease 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 Traditional Owners via Central Land Council (CLC). The Mineral Lease was granted in April 2014 for a term of 25 years. 	<ul style="list-style-type: none"> The Buccaneer Gold Deposit is 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. The tenement is in good standing with the NT DPIR. 	<ul style="list-style-type: none"> Suplejack prospects are located on EL 9250 in the Northern Territory. The tenement is wholly owned by ABM, and subject to the 'Granites' agreement between ABM and the Traditional Owners via Central Land Council (CLC). The Exploration Lease transferred to ABM in December 2009.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> 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 	<ul style="list-style-type: none"> The Buccaneer Resource was originally discovered by North Flinders Mines in the late 1990s. Newmont Asia Pacific Ltd. (Newmont) acquired the property and continued active exploration through 2006. Newmont/North Flinders drilled a total of 830 holes into the prospect – 103 air core, 669 RAB, 48 RC, and 10 RC with diamond extensions – totalling 	<ul style="list-style-type: none"> The target area was first recognised in this district by surface geochemistry and shallow lines of RAB drilling in the late 1990s by Otter Gold NL. North Flinders, Normandy NFM and Newmont Asia Pacific subsequently all conducted exploratory work on the project with the last recorded drilling (prior to ABM) completed in 2005. Previous exploration work

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Criteria	JORC Code Explanation	Old Pirate	Buccaneer	Hyperion
		<i>exploration strategy.</i>	<i>51,082m and provided the foundation of understanding of the Buccaneer Deposit.</i>	<i>provided the foundation on which ABM based its exploration strategy.</i>
Geology	<ul style="list-style-type: none"> • Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> • Old Pirate is a coarse gold-bearing quartz-vein system hosted by a sequence of intercalated sandstone and shale horizons (turbidite sequence). Quartz veins ranging from 20cm to 6m in width host the gold mineralisation. The mineralised quartz veins preferentially follow key shale horizons within the turbidite package. The key shale horizons are generally thicker shales, with some up to 25 metres thick. Golden Hind is a vein of higher-grade gold discovered by ABM during 2012 approximately 600m to the south of Old Pirate. 	<ul style="list-style-type: none"> • Gold mineralisation is disseminated within a monzogranite porphyry, and typically associated with quartz veins, free gold is seen in the quartz stockwork veining. Mineralisation extends from near-surface to a depth of over 500m and has been defined in several zones over an area of 2,200m by 800m. Mineralisation within the main body of the monzogranite has been recognised to have a moderate north-easterly dip. 	<ul style="list-style-type: none"> • Geology at Suplejack consists of a mafic stratigraphic package and occasional steeply dipping sedimentary rocks (sandstone and shale); in places intruded by granite dykes. • Mineralisation is disseminated and coarse gold within a shear zone in the proximity of a larger granite intrusion into a sequence of N-S trending mafic units.
Drill hole Information	<ul style="list-style-type: none"> • 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: • easting and northing of the drill hole collar • elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar • dip and azimuth of the hole • down hole length and interception depth • 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. 	<ul style="list-style-type: none"> • Summaries of all material drill holes are available at the Company’s website, and within the Company’s ASX releases. 	<ul style="list-style-type: none"> • Summaries of all material drill holes are available within the Company’s ASX releases. 	<ul style="list-style-type: none"> • Summaries of all material drill holes are available within the Company’s ASX releases.
Data aggregation methods	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • ABM does not use weighted averaging techniques or grade truncations for reporting of exploration results. • ABM reports two significant intercept values; 0.5g/t Au and 1.0g/t Au. The 0.5g/t Au is an average of all continuous values greater than 	<ul style="list-style-type: none"> • ABM does not use weighted averaging techniques or grade truncations for reporting of exploration results. • ABM reports two significant intercept values; 0.5g/t gold and 1.0g/t gold. The 0.5g/t gold is an average of all continuous values greater 	<ul style="list-style-type: none"> • Grade averages calculated on diamond core sampled at varying intervals are weighted by the sample length. • ABM does not use grade truncations for reporting of exploration results. • ABM reports significant intercept values at

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Criteria	JORC Code Explanation	Old Pirate	Buccaneer	Hyperion
	<ul style="list-style-type: none"> 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. 	<p>0.5g/t Au, with no more than 2 continuous values below this cut-off. The 1.0g/t Au cut-off is an average of all continuous values greater than 1.0g/t Au, with no more than 1 continuous value below this cut-off.</p>	<p>than 0.5g/t gold, with no more than 2 continuous values below this cut-off. The 1.0g/t gold is an average of all continuous values greater than 1.0g/t gold, with no more than 1 continuous value below this cut-off.</p> <ul style="list-style-type: none"> No metal equivalent values are used. 	<p>0.5g/t Au. The 0.5g/t Au is an average of all continuous values which collectively average greater than 0.5g/t Au, with no more than 3 continuous metres below this cut-off.</p> <ul style="list-style-type: none"> The initial 'discovery drill line' on Seuss comprises 5 RC holes drilled to the north and therefore do not intersect mineralisation at an optimal angle. These RC holes previously reported (ASX 26 Jul 2016) now reinterpreted to be the Seuss structure are re-reported (ASX 02 Dec 2016) as true width intersections.
Relationship between mineralisation on widths and intercept lengths	<ul style="list-style-type: none"> 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'). 	<ul style="list-style-type: none"> From mapping and 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, 50 where possible) to drill as close to perpendicular to mineralisation as possible. Intercepts reported are down hole length, true width is not known. 	<ul style="list-style-type: none"> The majority of drilling is RC, and thus the exact geometry of the mineralisation with respect to drill angle cannot be determined. From the limited diamond drilling, identified stockwork veining at various orientations. The overall trend of the fresh mineralisation has a moderate north-easterly dip. Subsequently, drill holes are angled at 60 degrees to drill as close to orthogonal to mineralisation as possible. Intercepts reported are down hole length, true width is not known. 	<ul style="list-style-type: none"> Host lithologies and mineralisation are most commonly steeply dipping (between 60 and 80 degrees). Drill holes are angled so as to drill as close to perpendicular to mineralisation as possible. Intercepts reported are down hole length, which is considered equivalent to the true width of mineralisation. Any previous drilling intersecting mineralisation at less optimal angles are re-calculated and reported as true widths (ASX 02 Dec 2016).
Diagrams	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Maps and tables are located within the resource report or associated appendices, and released with all exploration results. 	<ul style="list-style-type: none"> Maps and tables are located within the resource report, and released with all exploration results. 	<ul style="list-style-type: none"> Maps and tables are located within the report or associated appendices, and released with all exploration results.
Balanced reporting	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> The Company reports all assays as they are finalized by the laboratory and compiled into geological context. 	<ul style="list-style-type: none"> The Company reports all assays as they are finalized by the laboratory. 	<ul style="list-style-type: none"> The Company reports all assays as they are finalised by the laboratory and compiled into geological context.
Other substantive exploration data	<ul style="list-style-type: none"> Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; 	<ul style="list-style-type: none"> The Company reports all other relevant exploration results. 	<ul style="list-style-type: none"> Multi-element geochemistry and spectral logging studies have been completed on the deposit. These are used to influence the interpretation of the regolith profile and host 	<ul style="list-style-type: none"> The Company reports all other relevant exploration results.

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Criteria	JORC Code Explanation	Old Pirate	Buccaneer	Hyperion
	<i>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.</i>		<i>rock lithology. Metallurgical test work has previously been published on 17th August 2015. No deleterious elements are noted.</i>	
<i>Further work</i>	<ul style="list-style-type: none"> <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> <i>ABM intends to assess commercial opportunities for the Old Pirate deposit before considering any further exploration or evaluation of the Mineral Resource.</i> 	<ul style="list-style-type: none"> <i>Further work would include improved geological understanding to confirm continuity of mineralisation and could be used as a basis to target extensions of the Resource as it is currently open at depth and in several strike directions.</i> 	<ul style="list-style-type: none"> <i>The consistency, grade, and shallow depth of the intersections at Seuss to date warrants further drilling to extend the structure along strike to the north and south in the 2017 drilling season.</i> <i>Seuss drilling, extensional drilling at Hyperion, Tethys and Hyperion South, and drill testing of additional target structures will be designed upon completion of the 3D geological interpretation</i>

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Section 3 – Estimation and Reporting of Mineral Resources

Criteria	JORC Code Explanation	Old Pirate	Buccaneer	Hyperion
Database integrity	<ul style="list-style-type: none"> Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes. Data validation procedures used. 	<ul style="list-style-type: none"> Data is entered directly into the data capture system in the field, and reviewed by a geologist before being imported to the main database. Logs cannot be finalised if key fields are missing, nor can codes not existing in the library be entered, ensuring continuity of data, and reducing data entry and transcription errors. Once in the main database, only the database administrators can edit or change data, and all changes are logged by the system. 	<ul style="list-style-type: none"> All data was transferred digitally to Optiro by ABM from ABM's dedicated drillhole database and geological modelling systems; drillhole files as a series of CSV file exports and geological interpretations and topography models in DXF format. All data was used by Optiro on an as supplied basis. Routine validation checks were conducted on the drillhole data during importation and desurveying within Datamine RM. 	<ul style="list-style-type: none"> 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). 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 a full time Database Administrator and external contractors 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. Drilling and surface sampling data is collected and recorded by geologists in the field using Toughbook computers with Maxwells Logchief data entry software. Logchief includes full sets of data validation rules and library codes as part of the integration with Datashed and the underlying SQL Server database. The data is exported as xls spreadsheets from Logchief and emailed directly to the Database Administrator. Original copies of the data entry spreadsheets and laboratory assay data files (both PDF and .csv format files) are stored in a folder on the ABM Server, and these can only be accessed

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Criteria	JORC Code Explanation	Old Pirate	Buccaneer	Hyperion
				<p>by the Database Administrator</p> <ul style="list-style-type: none"> The data was provided to Optiro in the form of a series of spreadsheets which were imported into a Mineral Resource Access Database. All data was validated during import into Datamine Studio 3.
Site visits	<ul style="list-style-type: none"> Comment on any site visits undertaken by the Competent Person and the outcome of those visits. If no site visits have been undertaken indicate why this is the case. 	<ul style="list-style-type: none"> The Competent Person visited site between 23rd and 25th June 2016, several months after the cessation of mining activities. An ABM geologist accompanied the CP. Geological exposure within the open pits were examined, and sampling procedures demonstrated to the CP. All drill collars have been either destroyed by mining or rehabilitated, therefore could not be verified. 	<ul style="list-style-type: none"> Optiro's resource geologist (CP) who compiled the current Mineral Resource model has not been to site. Other specialist geologists from Optiro have been to site and have conveyed their observations to the CP. 	<ul style="list-style-type: none"> No site visit has been undertaken by the Competent Person Mr Ian Glacken of Optiro Pty Ltd. ABM believes that there is little information to be gained by a site visit.
Geological interpretation	<ul style="list-style-type: none"> Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit. Nature of the data used and of any assumptions made. The effect, if any, of alternative interpretations on Mineral Resource estimation. The use of geology in guiding and controlling Mineral Resource estimation. The factors affecting continuity both of grade and geology. 	<ul style="list-style-type: none"> Old Pirate is a coarse gold system that is hosted within bedded parallel quartz veins located in two regional-scale, southerly plunging anticlines. Recent pit investigations and detailed mapping have helped gain further understanding of the constraints on the mineralisation within the Old Pirate system. For the purpose of resource estimation, Old Pirate has been split into several individual geological domains, each a part of the anticlinal structure, and each with its own geologic characteristics. The geology of each individual domain has been used to guide the resource estimation for that domain. The Western Limb mineralised zone is a continuous NNW-SSE striking 600m long vein, which dips steeply between 72-88° to the west, located on the Western Limb of the most western anticline. Typically the vein occurs at the contact between a hanging wall shale (to the west), and a footwall sandstone. However, the vein locally transgresses and lies within the shale but remains parallel to bedding. The vein is 10-40cm thick, but pinches and swells at various points along its strike length. Stock work and splay veins with 	<ul style="list-style-type: none"> There is good confidence in the geological domains within the Resource Estimate with mineralisation constrained to the monzogranite. Limited diamond drilling and reliance on RC drilling has lowered the confidence in regards to the local controls to mineralisation and grade continuity. RC drilling on the closer spaced grids however supports the approximate tenor and thickness of the north-east dipping mineralisation grade trends. All available data has been used to help build the geological interpretation. This includes geological logging data (lithology and structure), portable XRF multi-element data, gold assay data (RC and DDH), and airborne magnetics. Re-logging of the available diamond holes within the deposit was used to assist in validating historical logging and structural measurements and to generate refined interpretations. The contrast between the current and previous Resource Estimates demonstrates that alternative interpretations can have a substantial impact on the Resource Estimate, particularly in the less well drilled regions. The size of the previous Resource model was 	<ul style="list-style-type: none"> Mineralisation is hosted primarily in a mafic host rock, interspersed with variable granite intrusions. A series of 3D wireframes delineating mineralisation was generated by ABM geologists using a nominal 0.5 g/t Au threshold. A maximum of 3 m internal waste was allowed, as long as the combined grade exceeded 0.5 g/t. Narrow intervals of less than 0.5 g/t gold were occasionally included when geological and/or structural continuity was demonstrated. All available data (excluding RAB drillholes) was used in the interpretation. Extrapolation of mineralisation was limited to approximately half the drill spacing. One historical hole, HYRC0026, is thought to be incorrectly located some 18.5 m to the south of the current interpretation. For the purpose of this estimation, this hole has been shifted 18.5 m north to match the current interpretation, maintaining the intersection width. A check survey will be attempted on this hole in the next field session. The area of the resource affected by this hole has been classified as Inferred only. Overall the Hyperion-Tethys mineralisation

JORC Code, 2012 Edition – Table 1

Criteria	JORC Code Explanation	Old Pirate	Buccaneer	Hyperion
		<p>high-grade gold mineralisation are observed on the footwall of the vein.</p> <ul style="list-style-type: none"> • The Central Domain is a domain of multiple veins (up to 6m width), containing wide zones of mineralisation. Central includes the Old Pirate western fold hinge area, southern extent of western limb, and the eastern limb of the western anticline as well as steep veins parallel to the axial plane of folds. • The East Side vein is a sporadically high grade, near continuous 300m long vein, located on the Eastern Limb of the Old Pirate eastern anticline. The vein varies in width, typically 10-70cm wide, strikes N-S, and dips 68-78° to the east. It frequently pinches and swells, and is offset locally by distances less than 1m; silicic and hematitic alteration of shale was observed where the vein narrows. Mineralisation often occurs where the vein bifurcates. At the southern end of the East Vein, the vein is folded into a 20degree south plunging 'M' fold with high-grade mineralisation (this area also known as Old Pirate South) • During the trial mining excavation of 2013, it became apparent that Golden Hind is hosted within a shear zone. Fine-grained gold occurs within a unit designated as the "black shale"; an interbedded sequence of iron-rich sheared sands and silts with quartz stringers. Competent, coarse-grained sandstone beds constrain the limits of the shear zone. Gold is found within the shale lenses, closely associated with thin (0.5 – 2cm) stringers of sheared, boudinaged quartz. Coarse gold is also evident within larger veins that are predominantly located in the hanging walls and foot walls of the system. These include two large (10-40cm width) mineral zones marking the eastern and western extent of the shear zone. 	<p>reliant on extrapolation of mineralisation beyond or between wider spaced drillhole locations. The current Resource estimation significantly reduces this reliance, and in doing so, has reduced the estimated metal within the deposit.</p> <ul style="list-style-type: none"> • The previous interpretation of a moderately south-west dipping control to the mineralisation at depth has not been recognised in the re-logging campaign. With additional diamond drilling, it may be possible to further constrain the location of the interpreted north-west striking shear corridors as a control to the mineralisation to increase geological confidence. • Regionally the deposit is hosted in a monzogranite within medium to fine grained turbiditic meta-greywackes of the Tanami Group. The contact between the monzogranite and sediments is easily recognisable in core and RC chips and is well constrained. Geological domains were created for the lithology's and are used to constrain mineralisation domains. • Mineralisation is disseminated throughout the monzogranite with higher grade zones typically associated with stronger zones of shallow dipping quartz veins. The more coherent zones of mineralisation are related to zones of increased quartz veining and/or micro-fracturing. An overall shallow north-easterly dipping trend to the quartz veins is recognisable within the quartz stock work and is used to guide and control the Resource Estimation. Mineralisation within the monzogranite host has been implicitly modelled to the mineralisation trends. • PIMA and pXRF analysis support the classification of three zones of weathering. A highly-weathered oxide zone is present from 0 to 60 metres vertical depth which is stripped of potassium, sodium and calcium and determines the oxide/transitional oxidation 	<p>trend is consistent in strike and dip between sections. The Hyperion South mineralisation is less consistent, and of lower grade. The Seuss structure has been successfully mapped on surface to a total strike distance of over 300 m. Overall there is strong geological confidence in the interpretation.</p> <ul style="list-style-type: none"> • Currently, no alternative interpretations have been considered. • The Hyperion-Tethys trend consists of a central structure (of higher grade) with adjacent hangingwall and footwall zones (lower grade). • Structures were grouped for domain analysis according to orientation, geology and grade. • The Competent Person has confidence in the interpretation of geology and mineralisation at the deposit.

JORC Code, 2012 Edition – Table 1

Criteria	JORC Code Explanation	Old Pirate	Buccaneer	Hyperion
			<p>surface. From ~60 to 100 metres vertical depth calcium and sodium remain depleted and chemically determine the transitional/fresh oxidation surface.</p> <ul style="list-style-type: none"> • These are described in the above sections, however the most obvious controls on mineralisation relate to near surface weathering effects and the orientation and density of quartz veining. 	
Dimensions	<ul style="list-style-type: none"> • The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource. 	<ul style="list-style-type: none"> • The deposit trend has a strike length of 1.8km and a width of 500m, with a maximum depth of 200 m below natural surface. 	<ul style="list-style-type: none"> • Mineralisation extensions are present throughout the extent of the monzogranite which covers a footprint of approximately 800 mE by 2,200 mN. Mineralisation has been modelled to depth of approximately 370 m below surface. The actual mineralisation extent is closely controlled by the distribution of drilling, much of which is focused in the southwest corner of the monzogranite in an area that is roughly 400 mE by 600 mN. 	<ul style="list-style-type: none"> • The main mineralised lode at Hyperion has a strike length of 550 m and is defined to an average depth of 175 m below surface. The average width of mineralisation is 10 m. Less continuous and narrow footwall mineralisation is identified within the same strike length and within 100 m from surface. A number of minor, flat lying footwall lodes extend to the north. • Tethys mineralisation extends along strike from the Hyperion trend. Currently it is defined along strike to a total of 900 m. The western hangingwall is the most consistent structure, accounting for approximately 600m of strike extent, with two parallel lodes present in the footwall position. Two additional lodes continue to the east along the Tethys structure with approximately 300 m of strike extent. All lodes are defined to a depth of 150 m. The average lode width is 3 m, with a maximum of 15 m. • Hyperion South wireframes represent a stacked set of en echelon style mineralisation trends. Each lode averages 200 m along strike and 100 m depth extent. Their width is typically 3 m, with a maximum of 13 m. • Mineralisation at Seuss trends north-south and is currently defined along a 230 m strike length, down to a depth of 215 m below surface. The Seuss structure outcrops at surface and has an average width of 10 m.
Estimation and	<ul style="list-style-type: none"> • The nature and appropriateness of the estimation technique(s) applied and key 	<ul style="list-style-type: none"> • As previously noted, the resource estimate has been divided into five domains for the 	<ul style="list-style-type: none"> • Mineralised volumes were defined using categorical indicator methods driven by the 	<ul style="list-style-type: none"> • Estimation of Au (ppm) was completed in Datamine Studio 3 using ordinary kriging (OK)

JORC Code, 2012 Edition – Table 1

Criteria	JORC Code Explanation	Old Pirate	Buccaneer	Hyperion
modelling techniques	<p>assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.</p> <ul style="list-style-type: none"> The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data. The assumptions made regarding recovery of by-products. Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation). In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed. Any assumptions behind modelling of selective mining units. Any assumptions about correlation between variables. Description of how the geological interpretation was used to control the resource estimates. Discussion of basis for using or not using grade cutting or capping. The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available. 	<p>purpose of resource estimation. The model was constructed with manual wireframing in MicroMine.</p> <ul style="list-style-type: none"> The wireframes were exported to dxf and imported into Datamine for grade interpolation and resource reporting. Datamine was used for block modelling, grade interpolation, Mineral Resource classification and reporting. GeoAccess Professional and Snowden Supervisor were used for geostatistical analyses. The Au domain interpretations were based upon a lower cut-off grade of 1 g/t Au. The Western Limb Mineral Resource model consists of 5 zones of Au mineralisation. The Old Pirate (Central) Mineral Resource model consists of 19 zones of Au mineralisation. The Old Pirate (East) Mineral Resource model consists of 5 zones of Au mineralisation. The Golden Hind Mineral Resource model consists of 3 zones of Au mineralisation. Three weathering domains (oxide, transitional and fresh) were interpreted for each model. Mineralisation domains were encapsulated by means of 3D models. Domains were extrapolated along strike or down plunge to half a section spacing or if a barren hole cut the plunge extension before this limit. Depth extent was carefully considered and reflected down dip continuity observed during mining activities. Only ABM derived drill hole data was considered for the Mineral Resource estimate. Drill data from earlier property owners was suppressed due to lack of QAQC documentation. Only RC and Diamond drill data was used to support the Mineral Resource. The grade control data set was statistically reviewed and was noted to consist of a separate statistical population to the RC and Diamond drill data. 	<p>available drillhole data. A grade threshold of 0.25 g/t Au was utilised for the categorical process. Two types of mineralisation were defined; more continuous and less continuous. These, and the background around these domains were estimated separately using one metre top-cut composite data and ordinary kriging into 50 mE by 50 mN by 10 mRL panels. These panel grades were processed using uniform conditioning methods to estimate the distribution of gold grades within 10 mE by 10 mN by 5 mRL selective mining units.</p> <ul style="list-style-type: none"> No check estimates were completed. The previous Mineral Resource was generated in 2013 prior to ABM's most recent database. The 2013 estimate applies considerably different assumptions regarding the continuity of mineralisation. The current Mineral Resource Estimate reports considerably lower tonnages, grade and metal than the 2013 case due to the changes introduced in the current model regarding mineralisation continuity. Panel size (as discussed above) is similar to or larger than the drill grid spacing in the better drilled portion of the deposit. Drill spacing is erratic and wider spaced in the rest of the monzogranite. The primary search is derived from the grade continuity model determined by variogram model. This search is 60 m by 80 m by 20 m. Multiple search passes were completed and subsequent searches doubled the primary search ranges. Grades were estimated for selective mining units of 10 mE by 10 mN by 5 mRL using uniform conditioning of the 50 mE by 50 mN by 10 mRL panels. This process assumes the panel grades are accurate and that the grade statistics and continuity model are representative of the mineralisation. Mineralisation estimation was constrained to within the extent of the monzogranite. 	<p>into parent blocks of 10 mE by 10 mN by 5 mRL. Sub-celling down to 0.5 mE by 0.5 mN by 0.25 mRL was employed at domain boundaries to ensure adequate volume resolution. The Competent Person believes that the OK approach reflects standard industry practice and is entirely appropriate for the nature and characteristics of the mineralisation being evaluated.</p> <ul style="list-style-type: none"> Only RC and Diamond drill hole data was used in the estimation. All samples were composited to 1 m downhole intervals. A total of 17 lodes were estimated utilising hard estimation boundaries. Individual lodes were grouped into six domains based on geology, orientation and mean grades for variography and top cut analysis. Top cuts were applied to each domain, reducing the effect of outlier values on the estimation. Top cut selection was based on the results of a population disintegration analysis and review of the domain statistics. For each domain, no more than the top 2.5% of the data was top cut. Top cut values range from 4 to 20 g/t Au. Variogram analysis was completed using Supervisor software. Normal scores transformation were used with the results back-transformed before use. The directions of grade continuity confirmed the interpreted geological continuity. Ranges varied from 53 m to 110 m in the Major direction, 36 m to 53 m in the Semi-major direction and 4 m to 7.8 m in the Minor direction. Minor domains utilised borrowed variography from geologically similar domains, orientated appropriately. Domain boundary analysis was completed on the main Hyperion-Tethys domain to assess the effects of the oxidation profile on grade behaviour. For lodes with greater than 50 samples, a hard estimation boundary between the oxide (+transitional) and fresh

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Criteria	JORC Code Explanation	Old Pirate	Buccaneer	Hyperion
		<ul style="list-style-type: none"> • A top cut of 100 g/t Au was applied to drill hole samples prior to compositing. • Samples were composited to 1 m intervals. • A block model with parent cell sizes 1 m x 5 m x 10 m (Easting, Northing, RL) was constructed, compared to typical drill spacing of 10 m N x 20 m RL within the open pit area. This block size was selected to best represent the Indicated Mineral Resources, rather than larger block sizes which would have better suited the Inferred volumes. • Statistical analysis of the Au populations by mineralisation domain, weathering domain, hole type, and a combination of these, was conducted on both the non-composited and composited drill data. Variography was carried out on selected domains with the greatest data population. Normal score variograms were modelled, and the back transformed parameters used in grade interpolation algorithm. Variogram studies showed the mineralisation has a high nugget effect, implying that a large sample population would normally be required to interpolate a single block. • Grade estimation was by Ordinary Kriging (OK) with Inverse Distance Squared (IDS) estimation concurrently run as a check estimate. A minimum of 10 and maximum of 24 composited (1 m) samples were used in any one block estimate for all models. A maximum of 4 composited samples per drill hole were used in any one block estimate. Grade interpolation was run within the individual mineralisation domains acting as hard boundaries. • Density values were assigned to the block model based upon the weathering domains. Densities applied to the model are : Oxide 2.3 t/m³, transitional 2.5 t/m³, fresh 2.65 t/m³ • The Mineral Resource tonnage and grade was checked against previously reported Mineral Resource (2014) and represents a material 	<p>Oxidation surfaces were used to control the assigned density factors.</p> <ul style="list-style-type: none"> • Grade capping was applied to the mineralisation domains. Grade cap values were determined using a population disintegration method that is designed to reduce the impact of outlier grades. • The block grade model was validated using whole-of-domain statistical comparisons, grade profile comparisons and visual review of block grades to drillhole data. • The deposit has not been mined thus no reconciliation data is available. 	<p>profiles was used. All other lodes utilised a soft boundary approach.</p> <ul style="list-style-type: none"> • Kriging neighbourhood analysis was performed to determine the block size, sample numbers, discretisation and search ellipse sensitivity. • A total of three search passes were used, with the search ellipse preferentially oriented for each lode. The first search pass set to the range of the variogram for each domain using a range of 8 to 24 samples. The minimum sample number was reduced to 4 samples in the second pass. The third search pass was expanded to 5 times the range of the variogram utilising 4 to 24 samples. A maximum of 4 samples per drillhole was employed. Discretisation was set to 5 (E) by 5 (N) by 2 (RL). • A total of 54% and 22% of the total resource was estimated in the first and second passes (the range of the variogram). The remaining 24% was estimated in the third pass. Unestimated blocks (<0.01%) were set to the domain average. • The estimated block model grades were visually validated against the input drillhole data and comparisons were carried out against the drillhole data and by northing and easting slices. Global comparison between the declusterd input data and the block grades for the main lodes is considered acceptable (±10%). • The previous estimate of the Suplejack project (Hyperion and Hyperion South mineralisation) was completed by SRK in 2012. The interpretation was based on a series of 3D grade shells generated in Leapfrog with grade estimated using ID estimation techniques. Since 2012 an additional 64 RC/RCD holes (for 7494 m) have been drilled and used in the 2017 resource estimate. The current 2017 resource is based upon sectional interpretation of discrete lodes rather than

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Criteria	JORC Code Explanation	Old Pirate	Buccaneer	Hyperion
		<p>decrease in tonnes, grade and contained ounces. The current model reconciles favourably with mill production figures from the recent open pit mining.</p> <ul style="list-style-type: none"> No selective mining units were assumed in this model. The grade model was validated by 1) creating slices of the block model and comparing grades to drill holes on the same slice; 2) swath plots comparing average block grades with average sample grades on nominated easting, northing and RL slices; and 3) mean grades per domain for estimated blocks and flagged drill hole samples. 		<p>the large grade shells of the 2012 resource. Due to the additional drilling and changes in the interpretation, the 2012 and 2017 Mineral Resources cannot be directly compared.</p>
Moisture	<ul style="list-style-type: none"> Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content. 	<ul style="list-style-type: none"> Tonnages are estimated on a dry basis. 	<ul style="list-style-type: none"> Tonnages are reported on a dry basis. 	<ul style="list-style-type: none"> Tonnages have been estimated in situ, on a dry basis. The moisture content has been assumed based upon similar deposits.
Cut-off parameters	<ul style="list-style-type: none"> The basis of the adopted cut-off grade(s) or quality parameters applied. 	<ul style="list-style-type: none"> Wireframe and geological modelling used a 0.5g/t cut-off for geological and grade continuity and block reporting uses a 1g/t cut-off and approximates a mining cut-off. 	<ul style="list-style-type: none"> The primary cut-off grade for Resource reporting has been set at 1 g/t Au based on the deposits average grade and size. 	<ul style="list-style-type: none"> The Mineral Resource has been reported using a 0.8 g/t Au cut-off and above 230 mRL. This is assumed to be the economic parameters of an open pit operation and is based upon reasonably-assumed economic parameters and similar deposits.
Mining factors or assumptions	<ul style="list-style-type: none"> Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made. 	<ul style="list-style-type: none"> Domains were modelled to a minimum 1 m plan width. 	<ul style="list-style-type: none"> The selective mining unit size employed is based on the assumption of extraction by open pit mining methods on a 5 metre bench height. The selective mining unit includes internal dilution but requires additional allowances for ore loss and edge dilution. 	<ul style="list-style-type: none"> The Mineral Resource has been reported using a 0.8 g/t Au cut-off and above 230 mRL. This is assumed to be the economic parameters of an open pit operation. No optimisation for resource constraint purposes has been attempted.

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Criteria	JORC Code Explanation	Old Pirate	Buccaneer	Hyperion
Metallurgical factors or assumptions	<ul style="list-style-type: none"> The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made. 	<ul style="list-style-type: none"> During the 8100 tonne bulk sample undertaken in 2013, ABM realised recovery of 86% using a gravity-only circuit. In September 2012, ABM announced metallurgical test work results from Consep Pty Ltd, and Gekko Systems, which showed recoveries of 97.3% and 88.4% of gold recovered using simple gravity methods. With the possible addition of a cyanide leaching circuit, this is expected to increase to high-ninety percent recovery. The Company has previously tested Old Pirate ore through gravity/CIL/CIP test work and achieved recovery in this range. 	<ul style="list-style-type: none"> No assumptions are made regarding metallurgical recovery. Oxidation domain modelling built into the resource model will allow this variable to be considered in future work. 	<ul style="list-style-type: none"> No detailed metallurgical testwork has yet been completed at the Suplejack Project; however, all nearby Tanami pits have been successfully mined up to the depth of oxide, with some ores being more refractory than others. The best analogue closest to Suplejack is the Groundrush deposit, which has been mined to depths of up to 150 m below surface. Occasional elevated arsenopyrite has been recognised, but is not expected to materially affect metallurgical amenability within weathered material.
Environmental factors or assumptions	<ul style="list-style-type: none"> Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made. 	<ul style="list-style-type: none"> The mine site was rehabilitated in 2016 following cessation of mining activities. Waste dump profiles were profiled to a 15 degree slope, with waste material containing high quartz (and assumed high arsenic) encapsulated within the core of the dump. The Old Glory pit was backfilled to natural surface level. The four pits that overly the Old Pirate Mineral Resource have been bunded to prevent inadvertent access, but otherwise remain open and accessible. Ore was processed at Tanami Gold's processing plant at their Coyote mine site in Western Australia. 	<ul style="list-style-type: none"> No factors or assumptions have been made. 	<ul style="list-style-type: none"> Ore is likely to be processed at an existing processing plant with process residue disposal infrastructure in place. Waste material will likely be stored adjacent to excavation works. Levels of arsenic and other elements in waste material are generally low and are not expected to complicate waste handling processes.
Bulk density	<ul style="list-style-type: none"> Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples. The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and 	<ul style="list-style-type: none"> Samples for density analyses were collected from all pits from every 5 m bench. Samples were collected from the HW, FW and ore zones, with between 10 and 65 samples collected from each bench. The technique used to determine the specific gravity was the water immersion technique. 	<ul style="list-style-type: none"> Average dry bulk density factors were applied based on oxidation subdivisions. Density values were measured from core using water displacement methods. Most of the density samples were collected from the monzogranite, mainly from fresh rock conditions (387 fresh samples, 18 transitional samples and 2 oxide samples). 37 samples were collected from fresh sediment. Average density factors determined from this data 	<ul style="list-style-type: none"> A total of 230 density measurements were collected from diamond core at the Suplejack project. Weathering and lithology were recorded, and specific gravity was calculated from dry and wet core weights. A wax was used to cover pores when taking wet core weights, to account for void spaces. Densities have been assigned based on rock and/or material type and are averages for each domain from the measurements taken.

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Criteria	JORC Code Explanation	Old Pirate	Buccaneer	Hyperion																					
	<p>differences between rock and alteration zones within the deposit.</p> <ul style="list-style-type: none"> Discuss assumptions for bulk density estimates used in the evaluation process of the different materials. 		<p>were assigned based on oxidation condition. Due to the similarity between the fresh sediment and fresh monzogranite density and the absence of density data from oxidised and transitional sediment conditions, the monzogranite averages were assigned to the sediment.</p> <ul style="list-style-type: none"> An assumed density factor of 1.6 t/m³ was assigned to the cover sequence (which contains no mineralisation) based on experience from other deposits. 	<ul style="list-style-type: none"> Assigned values compare with values quoted from nearby projects (Tregony and Groundrush). <table border="1"> <thead> <tr> <th>Domain</th> <th>Rock Type</th> <th>SG</th> </tr> </thead> <tbody> <tr> <td></td> <td>Transported</td> <td>2.0</td> </tr> <tr> <td></td> <td>Oxide</td> <td>2.2</td> </tr> <tr> <td></td> <td>Transition</td> <td>2.5</td> </tr> <tr> <td rowspan="4">Fresh</td> <td>Granite</td> <td>2.7</td> </tr> <tr> <td>Sediments</td> <td>2.8</td> </tr> <tr> <td>Mafics</td> <td>2.92</td> </tr> <tr> <td>Mineralisation</td> <td>2.87</td> </tr> </tbody> </table>	Domain	Rock Type	SG		Transported	2.0		Oxide	2.2		Transition	2.5	Fresh	Granite	2.7	Sediments	2.8	Mafics	2.92	Mineralisation	2.87
Domain	Rock Type	SG																							
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	Sediments	2.8																							
	Mafics	2.92																							
	Mineralisation	2.87																							
Classification	<ul style="list-style-type: none"> The basis for the classification of the Mineral Resources into varying confidence categories. Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data). Whether the result appropriately reflects the Competent Person's view of the deposit. 	<ul style="list-style-type: none"> The Mineral Resource is classified as Indicated and Inferred. The geological evidence for mineralisation occurrence and continuity was observed in drill sample, and pit wall and floor exposure, with the pit exposure providing an assumed level of confidence (and therefore satisfying the Indicated classification) that the veins containing mineralisation would extend down dip, and along strike for up to 10 m below or beyond the open pit walls. Beyond this extent, grade location and continuity is implied, with a lower confidence, resulting in an Inferred classification. Drill sampling and analytical techniques associated with the RC and DD data are well documented by ABM, with QA/QC results sufficient to support an Indicated classification where the geological confidence also allows it. All relevant factors have been taken appropriately into account when determining the classification of a resource category. The result appropriately reflects the Competent Person's view of the deposit. 	<ul style="list-style-type: none"> The resource categories assigned (Indicated and Inferred) are based on the spatial density of drilling. The Indicated resource is assigned only to the portion of the deposit that is tested by the closest spaced drilling which is on a nominal drilling pattern of 50 m by 25 m. All other parts of the resource model were assigned an Inferred status. Data quality, data spacing, demonstrated mineralisation and grade continuity were all important factors considered when assigning resource category. 	<ul style="list-style-type: none"> A combination of drill spacing, confidence in the geological interpretation and estimation quality measures were used to classify the resource. No Measured category has been defined. Approximately 18% of the resource (total resource, at 0 g/t cut-off) has been classified as Indicated. Areas where the drill spacing was closer than 50 m by 50 m, strong confidence in the geological continuity of the mineralisation and where the kriging efficiencies were better than 30% were classified as Indicated. 98% of the total Indicated resource has been estimated in the first pass. The remaining 82% of the total resource, at 0 g/t) was classified as Inferred. The classification reflects the Competent Person's view of the deposit. 																					
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of Mineral Resource estimates. 	<ul style="list-style-type: none"> The Mineral Resource estimate was peer reviewed by CSA Global, with ABM also reviewing the methodology. No formal audits have been undertaken. 	<ul style="list-style-type: none"> The Mineral Resource has undergone internal peer review but no independent third party audits at this time. No geostatistical studies have been 	<ul style="list-style-type: none"> The Mineral Resource has been audited internally as part of normal validation processes by Optiro. There has been no external review of the 																					

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Criteria	JORC Code Explanation	Old Pirate	Buccaneer	Hyperion
<i>Discussion of relative accuracy/confidence</i>	<ul style="list-style-type: none"> • Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate. • The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used. • These statements of relative accuracy and confidence of the estimate should be compared with production data, where available. 	<ul style="list-style-type: none"> • The Mineral Resource estimate is considered a global resource for both indicated and inferred resource estimations. • Mine and mill production data were used to reconcile the volume of the Mineral Resource within the open pit surfaces. 	<p><i>undertaken to determine relative accuracy or confidence limits. Relative accuracy and confidence is reflected in the resource block model by the resource category assigned to blocks, which, as stated below, ultimately relates to local drillhole spacing.</i></p> <ul style="list-style-type: none"> • The estimate is considered to be global overall. Some local confidence is applicable in the closer spaced drilling area as reflected by the resource classification. • No mining has occurred at Buccaneer. 	<p><i>Mineral Resource estimate.</i></p> <ul style="list-style-type: none"> • A total of 98% of the Indicated Resource was estimated in the first search pass and is considered to have a high level of confidence. The Inferred portion of the resource has lower confidence due to the limited drill information. In consideration of the block size, drill spacing and good geological and grade continuity, the model is believed to be suitable for local (annual to quarterly) grade estimates. There has been no production for calibration of the classification.

SUMMARY OF MINING TENEMENTS AND AREAS OF INTEREST

SUMMARY OF MINING TENEMENTS AS AT 30 JUNE 2017

Area of Interest	Tenement	Group's Interest	Tenement Status	Status Changes During the Year
NORTHERN TERRITORY				
TANAMI				
Birrindudu	EL5889	100	granted	
	EL27705	100	expired	✓ Replaced by EL31332
	EL28326	100	granted	
	EL28566	100	expired	✓ Replaced by EL31332
	EL31332	100	granted	✓ Amalgamation of tenements
	EL23523	100	application	
Bonanza	EL23659	100	granted	
	EL24436	100	granted	
	EL25194	100	granted	
	EL26608	100	granted	
	EL26610	100	granted	
	EL27119	100	granted	
	EL27127	100	granted	
	EL27378	100	granted	
	EL27589	100	granted	
	EL28322	100	granted	
	EL28324	100	granted	
	EL28325	100	granted	
	EL28327	100	granted	
	EL28328	100	granted	
	EL28394	100	granted	
	EL29790	100	granted	
	EL29860	100	granted	
	EL31288	100	granted	
	EL31289	100	granted	
	EL31290	100	granted	
EL31291	100	granted		
ML29822	100	granted		
EL30814	100	application		
EL30944	100	application		
Suplejack	EL9250	100	granted	
	EL26483	100	expired	✓ Replaced by EL31331
	EL26609	100	expired	✓ Replaced by EL31330
	EL26619	100	granted	
	EL26634	100	granted	✓ Granted during the year
	EL27125	100	granted	
	EL27126	100	granted	
	EL27566	100	expired	✓ Replaced by EL31331
	EL27812	100	expired	✓ Replaced by EL31331
	EL27979	100	granted	
	EL28333	100	expired	✓ Replaced by EL31330
	EL31330	100	granted	✓ Amalgamation of tenements
	EL31331	100	granted	✓ Amalgamation of tenements
	EL26623	100	vetoed	
	EL27570	100	application	

SUMMARY OF MINING TENEMENTS AND AREAS OF INTEREST

SUMMARY OF MINING TENEMENTS AS AT 30 JUNE 2017

Area of Interest	Tenement	Group's Interest	Tenement Status	Status Changes During the Year
South Tanami	EL27980	100	vetoed	
	EL31530	100	application	✓ New application
	EL25156	100	granted	✓ Granted during the year
	EL25191	100	granted	
	EL25192	100	granted	
	EL28785	100	granted	
	EL29832	100	granted	✓ Granted during the year
	EL29859	100	granted	✓ Granted during the year
	EL30270	100	application	
Euro	EL30274	100	application	
	EL25845	100	granted	
	EL26590	100	granted	
	EL26591	100	granted	
	EL26592	100	granted	
	EL26593	100	granted	
	EL26613	100	granted	
	EL26615	100	granted	
	EL26618	100	granted	
	EL26620	100	granted	
	EL26621	100	granted	
	EL26622	100	granted	
	EL26673	100	granted	
	EL27604	100	granted	
	EL30271	100	application	
	EL30272	100	application	
EL30273	100	application		
EL30283	100	application		
Tanami Altura JV ⁽¹⁾	EL26628	90	granted	
	EL29828	90	granted	
	EL26626	90	application	
	EL26627	90	application	
LAKE MACKAY				
Tarawera	EL8695	100	application	
	EL23898	100	application	
	EL24473	100	application	
	EL25147	100	application	
	EL27894	100	application	
	EL29314	100	vetoed	
	EL29315	100	vetoed	
	EL29316	100	vetoed	
	EL29369	100	vetoed	
Lake Mackay North	EL30552	100	application	
	EL30553	100	application	
	EL30554	100	application	
	EL30555	100	application	
	EL30556	100	application	
Terry's Find	EL27906	100	surrendered	✓ Surrendered during the year
Tekapo	EL28682	100	application	

SUMMARY OF MINING TENEMENTS AND AREAS OF INTEREST

SUMMARY OF MINING TENEMENTS AS AT 30 JUNE 2017

Area of Interest	Tenement	Group's Interest	Tenement Status	Status Changes During the Year
Warumpi ⁽²⁾	EL24915	100	granted	
	EL25146	100	application	
	EL30729	100	application	
	EL30730	100	application	
	EL30731	100	application	
	EL30732	100	application	
	EL30733	100	application	
	EL30739	100	application	
	EL30740	100	application	
	EL31234 ⁽³⁾	0	application	Independence Group NL
	E80/5001 ⁽³⁾	0	application	Independence Group NL
	EL27948 ⁽⁴⁾	0	application	Castile Resources Pty Ltd

NORTH ARUNTA

Barrow Creek	EL8766	100	granted	
	EL23880	100	granted	
	EL23883	100	granted	
	EL23884	100	granted	
	EL23885	100	granted	
	EL23886	100	granted	
	EL26825	100	granted	
	EL28515	100	granted	
	EL28727	100	granted	
	EL28748	100	granted	
	EL29723	100	granted	
	EL29724	100	granted	
	EL29725	100	granted	
	EL29896	100	granted	
	EL30470	100	granted	
	EL30507	100	granted	
	EL30637	100	granted	
	EL30422	100	application	
Lander River	EL25031	100	granted	
	EL25033	100	granted	
	EL25034	100	granted	
	EL25035	100	granted	
	EL25041	100	granted	
	EL25042	100	granted	
	EL25044	100	granted	
	EL25030	100	vetoed	
	EL25036	100	vetoed	
	EL29819	100	vetoed	
EL29820	100	vetoed		
Bonita	EL29833	100	application	
	EL29834	100	application	
	EL30506	100	application	
	EL30508	100	application	
Reynolds Range	EL23655	80 ⁽⁵⁾	granted	
	EL23888	100	granted	

SUMMARY OF MINING TENEMENTS AND AREAS OF INTEREST

SUMMARY OF MINING TENEMENTS AS AT 30 JUNE 2017

Area of Interest	Tenement	Group's Interest	Tenement Status	Status Changes During the Year
	EL28083	100	granted	
Walkeley	EL26903	100	application	

- 1) Joint Venture with Altura Lithium Operations Pty Ltd.
- 2) Farm-in and Joint Venture with Independence Group NL earning a 70% interest in the tenements.
- 3) Tenements form part of the Farm-in and Joint Venture with Independence Group NL with ABM receiving a 30% interest on completion of Independence Group NL earning a 70% interest in the Lake Mackay Warumpi Project.
- 4) Tenement is part of an Earn-in and Joint Venture Agreement between with Westgold Resources Limited, Independence Group NL and ABM.
- 5) Tenement is subject to a Joint Venture with Select Resources Pty Ltd. ABM holds an 80% beneficial interest with a 60% interest currently registered on title.

DIRECTORS' REPORT

The Directors of ABM Resources NL present their report on the consolidated entity (Group), consisting of ABM Resources NL and the entities it controlled at the end of, and during, the financial year ended 30 June 2017.

Directors

Mr Thomas McKeith	Non-Executive Chairman	
Mr Matthew Briggs	Managing Director	Appointed 3 October 2016
Mr Brett Smith	Non-Executive Director	
Mr Mark Faul	Non-Executive Director	Appointed 12 June 2017
Ms Susan Corlett	Non-Executive Director	Resigned 29 May 2016

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

Principal Activities

The principal activities of the Group during the financial year were:

- Extensional and infill drilling at the Suplejack Project;
- Drilling and surveying in the Lake Mackay Area (undertaken by ABM's JV partner Independence Group NL);
- Resource update work for all of the Company's Mineral Resources;
- Data sourcing and database upgrade; and
- Project ranking and target selection of prospects in the Tanami area.

Dividends

There were no dividends paid or declared during the year.

Operating Results

The consolidated loss for the Group after providing for income tax amounted to \$7,012,190 (2016: loss of \$21,616,759).

Financial Position

The net assets of the Group have decreased by \$5,745,685 from 30 June 2016 to \$15,870,361 in 2017. The decrease is largely due to the use of cash for operation activities.

Significant Changes in the State of Affairs

The following significant changes in the state of affairs of the Group occurred during the financial year:

- Board and executive management restructure;
- Resource updates; and
- Company focus changed to exploration.

Matters Subsequent to the End of the Financial Year

Subsequent to balance date:

- Completion of RAB and aircore program at Suplejack;
- Commencement of exploration at Lake Mackay; and
- Buccaneer Resource re-estimated.

Likely Development

- Further rationalisation of tenement holdings through divestment or farm-out of non-core tenements; and
- Regional exploration.

DIRECTORS' REPORT

Environmental Regulation

The Group's operations are subject to standard environmental regulation under the laws of the Commonwealth of Australia and the Northern Territory. The Group monitors its compliance with environmental regulations on an ongoing basis. The Directors are not aware of any significant breaches during the period covered by this report.

INFORMATION ON DIRECTORS

Mr Thomas McKeith

BSc Hons (Geol), GDE (Mining), MBA, Fellow AusIMM

Status: Independent

Position: Non-Executive Chairman

Qualifications and Experience:

Mr McKeith is a resource company executive with 28 years' experience in various exploration, business development, mine geology and executive leadership roles. He has led exploration teams to several significant discoveries and concluded several significant business development transactions. Mr McKeith was formerly Executive Vice President: Growth and International Projects for Gold Fields Ltd, where he was responsible for global exploration and project development. He has also served as CEO of Troy Resources Ltd and held non-executive director roles at Sino Gold Ltd and Avoca Resources. He is currently a non-executive director of Evolution Mining Ltd (since February 2014) and principal in various private resource investment companies.

Mr Matthew Briggs

BSc Hons (Geol), Member AusIMM

Status: Not independent

Position: Executive Director

Qualifications and Experience:

Mr Briggs has 20 years' experience in Australia and internationally in various aspects of mine geology, exploration, project management and strategic leadership in the gold industry. Matt graduated as a geologist from the University of Queensland and worked at a number of mine sites in Western Australia. Since then he has worked internationally on projects in Africa and most recently headed Group Strategic Planning for Gold Fields Limited. Matt has been directly involved or managed teams that have discovered several multi-million ounce gold deposits.

Mr Brett Smith

BEng Hons (Chem), MBA, MA

Status: Not independent

Position: Non-Executive Director

Qualifications and Experience:

Mr Smith has participated in the development and delivery of a number of mining and mineral processing projects including coal, iron ore, base and precious metals. He has also managed engineering and construction companies in Australia and internationally. Mr Smith has served on boards of both private and public mining and exploration companies. He is currently Executive Director of Dragon Mining Limited (since February 2014) and Deputy Executive Chairman of APAC Resources Limited (since May 2016). Overall, Mr Smith has over 30 year's international experience in the engineering, project development and organisational change management.

Mr Mark Faul

BE Mining (Hons), MBA, MAppFin, Member AusIMM, Graduate AICD

Status: Not Independent

Position: Non-Executive Director

DIRECTORS' REPORT

Qualifications and Experience:

Mr Faul has 12 years of mining engineering and mine management experience across a variety of mineral commodities in both small and large company environments. He has held roles with Mount Isa Mines and WMC Resources, and various junior exploration and mining companies. His direct resource company experience was followed by 19 years of international resources corporate advisory and investment banking experience with RMB Resources (wholly owned by FirstRand in South Africa), principally in providing equity and debt finance for project acquisition, mine development and general corporate funding. Mark is currently an Investment Director with resources private equity funds manager Pacific Road Capital.

Ms Jutta Zimmermann

Dip AQF, Dip IT, GradDipACG, FGIA, FCIS

Position: Company Secretary

Qualifications and Experience:

Ms Zimmermann is an accountant (Australian AQF diploma level) with over twenty five years of Australian and international industry experience encompassing accounting, company secretarial, government and community liaison, business development and corporate administration management. She holds a diploma in information technology (Australian bachelor degree level) and a graduate diploma in applied corporate governance. Ms Zimmermann holds the position of General Manager Corporate, Chief Financial Officer and Company Secretary with the Company. She is a fellow of the Governance Institute of Australia and is Director of two of ABM's subsidiaries.

Directors' Meetings

The Company had no Board committees during the financial year. The number of meetings of the Group's Board of Directors held during the year ended 30 June 2017, and the number of meetings attended by each Director were:

Directors	Board Meetings	
	Eligible to Attend	Attended
Mr T McKeith	9	9
Mr M Briggs ¹⁾	7	7
Mr B Smith	9	9
Mr M Faul ²⁾	0	0
Ms S Corlett ³⁾	9	9

¹⁾ Mr M Briggs joined the Board on 3 October 2016.

²⁾ Mr M Faul joined the Board on 12 June 2017.

³⁾ Ms Corlett resigned on 29 May 2016.

Interests in Shares and Share Rights of the Company

At the date of this report, the interests of the Directors in the shares and share rights of the Group were as follows:

Directors	Fully Paid Ordinary Shares
Mr T McKeith	1,726,869
Mr M Briggs	-
Mr B Smith	100,000
Mr M Faul	-
Ms S Corlett	-

DIRECTORS' REPORT

REMUNERATION REPORT (AUDITED)

This Remuneration Report outlines the Director's and the Group's key management personnel remuneration arrangements in accordance with the requirements of the *Corporations Act 2001* and its Regulations. For the purposes of this report, key management personnel of the Group are defined as those persons having authority and responsibility for planning, directing and controlling the major activities of the Company and the Group, directly or indirectly, including any Director (whether executive or otherwise) of the Group.

Remuneration Principles

Remuneration levels are set with the objective of attracting and retaining appropriately qualified and experienced staff. Remuneration packages are structured to recognise, encourage and reward improved performance and business growth, balanced between short-term and long-term goals. Benchmarking is undertaken where considered appropriate to ensure remuneration packages are competitively positioned in the market.

Remuneration and Nomination Committee

The Company had no Remuneration and Nomination Committee during the financial year. Given the current size and composition of the Company's Board, the full Board is responsible for the duties of the Committee as detailed in the relevant charter. The Committee will be re-formed if the Board grows in size and considers the re-establishment to be appropriate. As at 30 June 2017 the Board consisted of four Directors with one independent Non-Executive Director, one Executive Director and two Non-Executive shareholder representative Directors.

The full charter of the Remuneration and Nomination Committee is available in the Corporate Governance Section of the Company's website.

Non-Executive Director Remuneration

Non-Executive Directors' fees are set by the Board within the maximum aggregate amount of fees approved by shareholders at a general meeting. Non-Executive Directors are not entitled to retirement benefits other than statutory superannuation or other statutory required benefits. The remuneration of Non-Executive Directors is fixed for each individual Director taking into account market rates for comparable companies for time, commitment, responsibilities and accountability. Shareholder representative Directors were offered options, which are subject to shareholder approval, in lieu of cash remuneration.

The available Non-Executive Directors' fees pool is currently \$400,000. As at 30 June 2017 the Company utilised \$60,000 (2016: \$359,687) of the pool.

Performance evaluations of the Board are usually undertaken annually with a view to comparing the performance of the Board and Directors against their relevant Charters and their interactions with and performance of management. The Performance Evaluation Disclosure is available in the Corporate Governance Section of the Company's website.

Key Management Personnel Remuneration including the Managing Director

The key management personnel remuneration framework has three components and the combination of these comprise the key management personnel's total remuneration:

- Base salary and benefits
- Short-term incentives at the Board's discretion
- Long-term incentives at the Board's discretion

Base Salary and Benefits

Executive Directors, key management personnel and employees are offered a fixed base salary and benefits. Base salary and benefits are usually reviewed every year to ensure the employee's remuneration is competitive with the market. Employment contracts do not guarantee increases in base salary and benefits. The Executive Directors, key management personnel and employees receive the superannuation guarantee contribution required by the government, which was 9.5% during the reporting period, and do not receive any other retirement benefits. Other benefits include life, total and permanent disability insurance and other fringe benefits. No remuneration consultants were used.

DIRECTORS' REPORT

Short-Term Incentives

The objective of short-term incentives is to align the interests of Executive Directors, key management personnel and employees with those of the shareholders through the payment of short-term incentives linked to pre-agreed targets. The targets include, where appropriate meeting budget forecasts, occupational health and safety measures, relationship management, exploration success, staff retention, compliance and formulating company strategies. Short-term incentives are designed to incentivise and reward individual contribution to achieving overall performance.

Long-Term Incentives

All long-term and equity incentives must be linked to predetermined performance and/or continuity criteria. Long-term incentives are designed to align Executive Directors, key management personnel and employee's interest with the Company's longer term objectives of growth in market capitalisation, earnings per share, share performance compared to peer companies, exploration and strategic success. The Board may exercise its discretion in relation to approving incentives, including equity participation. The policy is designed to attract the highest calibre of key management personnel and reward them for performance. Key management personnel are also entitled to participate in employee share or option arrangements. No discretionary long-term incentive cash bonuses have been granted during the year. Executive management received options during the year with details provided in Note 14.

Performance Evaluation

As part of each Executive Director and key management personnel's remuneration package there may be a performance-based component, consisting of cash bonuses and/or incentives, including equity participation, linked to the achievement of key performance indicators (KPIs) and taking into account experience, qualifications and length of service. The intention is to facilitate goal congruence between Directors/key management personnel with that of the business and shareholders. The KPIs are usually set at the beginning of the employment and are reviewed annually and adjusted where appropriate. The measures are specifically tailored, to the areas each Director and key management personnel is involved in and has a level of control over.

The KPIs target areas, the Board believes, hold greater potential for Group expansion and profit, covering financial and non-financial as well as short-term and long-term goals. Such incentives may be offered where Executive Directors and key management personnel do not otherwise have a substantial shareholding in the Group.

Performance in relation to the KPIs is usually assessed annually, with bonuses and incentives being awarded depending on the number and deemed difficulty of the KPIs achieved. Following the assessment, the KPIs are reviewed by the Board in light of the desired and actual outcomes, and their efficiency is assessed in relation to the Group's goals and shareholder wealth, before the KPIs are set for the following year.

For Non-Executive Directors the KPIs are related to their performance on the Board in regards to their specific field of expertise, continuity of employment and their performance in relation to the Board Charter and Committee Charters.

Company Performance

The following table shows the gross revenue, losses and dividends for the last five years for the listed entity, as well as the share price at the end of the respective financial years.

	2013	2014	2015	2016	2017
Revenue	717,121	4,948,009	392,368	36,149,624	180,138
Net loss	15,054,330	8,138,232	11,202,318	21,616,759	7,012,190
Share price at year-end	0.024 ¹⁾	0.300	0.250	0.065	0.095
Dividend paid	-	-	-	-	-

¹⁾ Pre-consolidation.

DIRECTORS' REPORT

Key Management Personnel

The following persons were key management personnel of the Group during the financial year:

Key Management Person	Position	Commencement of Position
Mr T McKeith	Non-Executive Chairman	27 June 2016
Mr M Briggs	Managing Director	3 October 2016
Mr B Smith	Non-Executive Director	9 May 2016
Mr M Faul	Non-Executive Director	12 June 2017
Ms S Corlett	Non-Executive Director	8 March 2016
Mr B Lambert	Chief Executive Officer	16 October 2015
Ms J Zimmermann	CFO / Company Secretary / GMC	1 June 2005

Details of Remuneration

Details of compensation for key management personnel ("KMP") and Directors of the Group are set out below:

2017	Short-Term Employee Benefits			Post-Employment Super-annuation	Long-Term Benefits Long Service Leave ²⁾	Share-based Payments Options ³⁾	Termination Benefits	Total	Proportion of Remuneration that is at Risk
	Cash Salary and Fees	Cash Bonus	Annual Leave ¹⁾						
	\$	\$	\$	\$	\$	\$	\$	\$	
Directors									
Mr T McKeith ⁴⁾	54,795	-	-	5,205	-	241,629	-	301,629	80.1%
Mr M Briggs ⁴⁾	232,877	-	10,748	22,123	-	545,046	-	810,794	67.2%
Mr B Smith ⁴⁾	-	-	-	-	-	113,880	-	113,880	100%
Mr M Faul	-	-	-	-	-	-	-	-	-
Ms S Corlett ⁴⁾	-	-	-	-	-	113,880	-	113,880	100%
Total Directors	287,672	-	10,748	27,328	-	1,014,435	-	1,340,183	
Other KMP									
Mr B Lambert	51,844	-	(1,882)	4,925	-	-	152,308	207,195	0%
J Zimmermann ⁴⁾	222,500	-	(17,119)	21,137	(23,632)	49,677	-	252,563	19.7%
Total Other	274,344	-	(19,001)	26,062	(23,632)	49,677	152,308	459,758	
Total	562,016	-	(8,253)	53,390	(23,632)	1,064,112	152,308	1,799,941	

¹⁾ Annual leave relates to movements in annual leave provisions during the year.

²⁾ Long service leave relates to movements in long service leave provisions during the year.

³⁾ These amounts are accounting accruals and have not actually been paid during the year.

⁴⁾ Share based payments are options expensed based on the vesting conditions (refer to Note 14 in the consolidated financial statements).

DIRECTORS' REPORT

2016	Short-Term Employee Benefits			Post-Employment Super-annuation	Long-Term Benefits Long Service Leave ²⁾	Share-based Payments Options ³⁾	Termination Benefits	Total	Proportion of Remuneration that is at Risk
	Cash Salary and Fees	Cash Bonus	Annual Leave ¹⁾						
Directors									
Mr T McKeith ⁴⁾	457	-	-	43	-	137,613	-	138,113	99.6%
Ms S Corlett	-	-	-	-	-	-	-	-	0.0%
Mr B Smith	-	-	-	-	-	-	-	-	0.0%
Dr M Etheridge	65,317	-	-	-	-	-	-	65,317	0.0%
Mr D Holden ⁵⁾	139,656	-	(1,682)	10,518	(54,440)	-	270,000	364,052	0.0%
Mr G Sloan	11,872	-	-	1,128	-	-	-	13,000	0.0%
Mr A Ferguson	40,342	-	-	-	-	-	-	40,342	0.0%
Mr R Procter	60,083	-	-	-	-	-	-	60,083	0.0%
Dr H Garnett	42,832	-	-	-	-	-	-	42,832	0.0%
Total Directors	360,559	-	(1,682)	11,689	(54,440)	137,613	270,000	723,739	
Other KMP									
Mr B Lambert ⁶⁾	267,413	-	27,336	25,404	-	-	-	320,153	0.0%
Ms J Zimmermann	250,000	60,000	17,862	23,750	6,413	-	-	358,025	16.8%
Mr C Dawson	250,000	-	22,285	23,750	-	-	-	296,035	0.0%
Total Other	767,413	60,000	67,483	72,904	6,413	-	-	974,213	
Total	1,127,972	60,000	65,801	84,593	(48,027)	137,613	270,000	1,697,952	

¹⁾ Annual leave relates to movements in annual leave provision during the year less amount paid-out.

²⁾ Long service leave relates to movements in long service leave provision during the year.

³⁾ These amounts are accounting accruals and have not actually been paid during the year.

⁴⁾ Share based payments are options expensed based on the vesting conditions (refer to Note 14 in the consolidated financial statements).

⁵⁾ Includes \$24,842 remuneration received as General Manager Geology and Business Development following Mr Holden's resignation as Managing Director.

⁶⁾ Includes remuneration received as Managing Director for the period of 8 March 2016 to 9 May 2016.

Performance Bonuses

No discretionary cash performance bonuses have been granted to executive management for performance to 30 June 2017 as executive management agreed to forgo their entitlement for this financial year in the best interest of the Company.

Options and Shares Issued as Part of Remuneration

Following shareholder approval, the Company issued options to the Chairman and Managing Director of the Group and issued additional options to key management personnel at the same time. Terms have been agreed for the future issue of options for Non-Executive Directors which are subject to shareholder approval. For further detail refer to Note 14.

Employment Contracts of Directors and Other Key Management Personnel

Remuneration and other terms of engagement for Non-Executive Directors are formalised in service agreements. The agreement summarises the Board policies and terms, including compensation relevant to the office of Director.

DIRECTORS' REPORT

The employment contracts of Executive Directors and Other Key Management Personnel stipulate a range of one to four month resignation notification periods. The Company may terminate an employment contract without cause by providing a range of one to three-month written notice or making payment in lieu of notice based on the individual's annual salary component. In the instance of serious misconduct the Company can terminate employment at any time. Other material provisions of the agreements relating to remuneration are set out below.

Non-Executive Directors

The base fees for the Non-Executive Chairman is \$60,000 per year and the shareholder nominee Directors did not receive any cash salary.

Mr M Briggs, Managing Director

- Term of agreement – 3 year contract commencing 3 October 2016;
- Base salary, inclusive of superannuation, \$340,000 per year;
- Payment of a termination benefit on early termination by the Company, other than for gross misconduct, equals 3 month salary and, in the event of a takeover, equals 9 month salary;
- Notice period varies between no notice if mutually agreed and three month notice by the Company and 3 month notice by the executive without reason.

Ms J Zimmermann, General Manager Corporate, CFO, Company Secretary

- Term of agreement – 2 year contract commencing 1 July 2012, contract extended automatically;
- Base salary, exclusive of superannuation, \$220,000 per year, effective 1 August 2016, prior to 1 August the base salary was \$250,000 per year;
- Payment of a termination benefit on early termination by the Company, other than for gross misconduct, equals 6 month salary and, in the event of a takeover, equals 9 month salary;
- Notice period varies between no notice if mutually agreed and three month notice by the Company and 4 month notice by the executive without reason.

Additional Disclosure Relating to Key Management Personnel

Shareholding

No shares were issued by the Company during the financial year. Details of shares held directly, indirectly or beneficially by Directors and key management personnel and their related parties are as follows:

Name	Balance at the Start of the Year	Received as Part of Remuneration	Additions	Disposals/Other	Balance at the End of the Year
Mr T McKeith	-	-	1,726,869	-	1,726,869
Mr B Smith ¹⁾	-	-	100,000	-	100,000
Mr M Faul ²⁾	-	-	-	-	-
Ms S Corlett ²⁾	-	-	-	-	-
Mr B Lambert	-	-	-	-	-
Ms J Zimmermann	1,806,996	-	25,000	(500,000)	1,331,996
	<u>1,806,996</u>	<u>-</u>	<u>1,851,869</u>	<u>(500,000)</u>	<u>3,158,865</u>

¹⁾ Mr Smith is a nominee of APAC Resources Limited who are a substantial shareholder of ABM.

²⁾ Ms Corlett was and Mr Faul is a nominee of Pacific Road Capital Management who are a substantial shareholder of ABM.

DIRECTORS' REPORT

Option holding

Directors and other key management personnel of the Group, including their personally related parties, hold options over ordinary shares in the Company. Additionally, terms have been agreed for the future issue of 3 million options to the shareholder nominee Directors. These options are subject to shareholder approval.

Share-based payments

Details of options provided as part of remuneration to the Directors are shown in Note 14.

Fair values at grant date are independently determined using a Black-Scholes option pricing model that takes into account the exercise price, the term of the option, the impact of dilution, the share price at grant date and expected price volatility of the underlying share, the expected dividend yield and the risk-free interest rate for the term of the option.

Refer to Note 14 to the financial statements for more information on options provided as part of remuneration to the Directors.

Loans to Directors and other key management personnel

Details of loans provided to Directors and other key management personnel of the Group for employee share plan loans, including their related parties, are set out below.

Name	Opening Balance \$	Loan balance- Interest paid and payable ¹⁾ \$	Loan balance- Interest not charged \$	Allowance for doubtful debt \$	Other \$	Closing Balance \$
30 June 2017						
Ms J Zimmermann	180,000	(48,500)	-	-	(131,500)	-
	180,000	(48,500)	-	-	(131,500)	-
30 June 2016						
Dr M Etheridge	144,000	-	-	-	(144,000)	-
Mr D Holden	480,000	-	-	-	(480,000)	-
Ms J Zimmermann	180,000	-	-	-	-	180,000
	804,000	-	-	-	(624,000)	180,000

- ¹⁾ Interest on the loan shall vary from time to time during the term and is deemed to be equivalent to dividends paid in respect of any shares issued to Employee Share Plan participants.
- ²⁾ Dr Etheridge resigned on 8 March 2016 and his shares were subsequently bought back and cancelled with proceeds applied to the loan. This was a non-cash transaction for the Company.
- ³⁾ Mr Holden resigned on 16 October 2015, and his shares were subsequently bought back and cancelled with proceeds applied to the loan. This was a non-cash transaction for the Company.
- ⁴⁾ Ms Zimmermann's loan expired and the underlying shares were subsequently sold in an off-market transfer at the 10 day VWAP in full satisfaction of the outstanding loan. This transaction was cash positive increasing the Company's cash balance by \$48,500.

No loans to Directors and other key management personnel of the Group were provided in 2017.

Other transactions with Directors and other key management personnel

The terms and conditions of transactions with Directors, other key management personnel and their related parties and entities were no more favourable than those available, or which might reasonably be expected to be available, on similar transactions with non-Director related parties and entities on an arm's length basis.

This concludes the Remuneration Report, which has been audited.

DIRECTORS' REPORT

Insurance of Officers and Indemnities

During the financial year, the Company paid an insurance premium in respect of a contract insuring the Directors and executive officers of the Company and its related entities against a liability incurred as such a Director or executive officer to the extent permitted by the Corporations Law. The contract of insurance prohibits disclosure of the nature of the liability and the amount of the premium.

The Company has not otherwise, during or since the end of the financial year, indemnified or agreed to indemnify an officer of the Company or any of its related entities against a liability incurred by such an officer.

Unlisted Options

The number of unlisted options of ABM Resources NL at the date of this report is 23 million (2016: nil).

Proceeding on Behalf of the Company

No person has applied to the Court under Section 237 of the *Corporations Act 2001* for leave to bring proceedings on behalf of the Company, or to intervene in any proceedings to which the Company is a party, for the purpose of taking responsibility on behalf of the Company for all or part of those proceedings.

No proceedings have been brought or intervened in on behalf of the Company with leave of the Court under Section 237 of the *Corporations Act 2001*.

Non-Audit Services

The Company may decide to employ the auditor on assignments additional to their statutory audit duties where the auditor's expertise and experience with the Company and/or the Group are important.

The Directors are satisfied that the provision of non-audit services, during the year, by the auditor (or by another person or firm on behalf of the auditor), is compatible with the general standard of independence for auditors imposed by the *Corporations Act 2001*.

The Directors are satisfied that the provision of non-audit services by the auditor, as set out above, did not compromise the auditor independence requirements of *the Corporations Act 2001* for the following reasons:

- all non-audit services have been reviewed by the Audit Committee to ensure they do not impact the impartiality and objectivity of the auditor; and
- none of the services undermine the general principles relating to auditor independence as set out in APES 110 *Code of Ethics for Professional Accountants*.

During the financial year \$36,719 (2016: 41,768) were paid or payable to the auditor of the Group, its related practices and non-related audit firms.

DIRECTORS' REPORT

Auditor's Independence Declaration

A copy of the auditor's independence declaration as required under Section 307C of the *Corporations Act 2001* is set out on page 53.

Auditor

BDO continues in office in accordance with section 327 and the *Corporation Act 2001*.

This report is made in accordance with a resolution of Directors, pursuant to section 298(2)(a) of the *Corporations Act 2001*.

On behalf of the Directors

A handwritten signature in black ink, appearing to read 'M Briggs', with a large, sweeping flourish at the end.

MATTHEW BRIGGS
Managing Director

Dated this 28th day of July 2017
Perth, Western Australia

CORPORATE GOVERNANCE STATEMENT

In March 2014, the ASX Corporate Governance Council released a third edition of the ASX Corporate Governance Council's Principles and Recommendations (ASX Principles).

The Group's Corporate Governance Statement for the year ended 30 June 2017 (which reports against these ASX Principles) may be accessed from the Company's website at www.abmresources.com.au/corporate/corporate-governance.

DECLARATION OF INDEPENDENCE BY WAYNE BASFORD TO THE DIRECTORS OF ABM RESOURCES NL

As lead auditor of ABM Resources NL for the year ended 30 June 2017, I declare that, to the best of my knowledge and belief, there have been:

1. No contraventions of the auditor independence requirements of the Corporations Act 2001 in relation to the audit; and
2. No contraventions of any applicable code of professional conduct in relation to the audit.

This declaration is in respect of ABM Resources NL and the entities it controlled during the period.



Wayne Basford
Director

BDO Audit (WA) Pty Ltd
Perth, 28 July 2017

ANNUAL FINANCIAL REPORT

The financial statements of ABM Resources NL for the year ended 30 June 2017 were authorised for issue in accordance with a resolution of the Directors on 28th July 2017 and cover the consolidated entity consisting of ABM Resources NL and its subsidiaries as required by the *Corporations Act 2001*. Separate financial statements for ABM Resources NL as an individual entity are no longer presented as a consequence of a change to the *Corporations Act 2001*. However, limited financial information for ABM Resources NL as an individual entity is included in Note 19.

The financial statements are presented in Australian currency.

ABM Resources NL is a company limited by shares, incorporated and domiciled in Australia whose shares are publicly traded on the Australian Securities Exchange.

The address of the registered office and principal place of business is:

ABM Resources NL
Level 1, 141 Broadway
NEDLANDS WA 6009

A description of the nature of the Group's operations and its principal activities is included in the review of operations and activities on pages 5 to 13 and in the Directors' Report on pages 41 to 51, both of which are not part of this financial statement.

Through the use of the internet, we have ensured that our corporate reporting is timely and complete. All press releases, financial reports and other information are available on our website: www.abmresources.com.au

ANNUAL FINANCIAL REPORT

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CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE YEAR ENDED 30 JUNE 2017

	Notes	Consolidated	
		2017 \$	2016 \$
Revenue		180,093	36,149,624
Other income		171,538	1,929,742
Mining and processing expenses		(698,658)	(30,486,144)
Administrative expenses			
Employee and Directors benefits expenses	2	(809,763)	(1,641,213)
Share-based payments	2	(1,064,113)	(137,613)
Depreciation expenses	2	(28,816)	(31,390)
Other expenses		(606,204)	(2,266,701)
Exploration expenses	2	(4,143,964)	(3,826,194)
Impairment of capitalised exploration and evaluation expenditure	6	(12,303)	(7,808,521)
Impairment of mining assets		-	(8,555,459)
Impairment of property, plant and equipment		-	(4,942,890)
Loss before income tax expense		(7,012,190)	(21,616,759)
Income tax expense	3(a)	-	-
Loss for the year		(7,012,190)	(21,616,759)
Loss attributable to members of ABM Resources NL		(7,012,190)	(21,616,759)
Other comprehensive income		-	-
Total other comprehensive income for the year		-	-
Total comprehensive loss for the year		(7,012,190)	(21,616,759)
Total comprehensive loss for the year attributable to members of ABM Resources NL		(7,012,190)	(21,616,759)
Basic loss per share attributable to the ordinary equity holders of the Company			
Basic loss per share (cents per share)	18	(1.87)	(6.21)
Diluted earnings per share	18	n/a	n/a

The above Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the accompanying notes.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2017

		Consolidated	
	Notes	2017 \$	2016 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	4	5,361,475	10,096,566
Other receivables	5	23,875	1,158,052
Inventories		47,919	361,099
Other current assets		135,697	209,877
TOTAL CURRENT ASSETS		5,568,966	11,825,594
NON-CURRENT ASSETS			
Term deposits	5	2,533,023	4,150,674
Property, plant and equipment		251,802	533,920
Exploration and evaluation expenditure	6	10,048,751	10,061,054
TOTAL NON CURRENT ASSETS		12,833,576	14,745,648
TOTAL ASSETS		18,402,542	26,571,242
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	7	539,698	2,484,212
Employee benefits		180,274	425,107
TOTAL CURRENT LIABILITIES		719,972	2,909,319
NON-CURRENT LIABILITIES			
Employee benefits		56,737	73,685
Provisions	8	1,755,472	1,972,192
TOTAL NON-CURRENT LIABILITIES		1,812,209	2,045,877
TOTAL LIABILITIES		2,532,181	4,955,196
NET ASSETS		15,870,361	21,616,046
EQUITY			
Contributed equity	9	166,374,620	166,259,494
Reserves	10(a)	3,088,991	2,248,995
Accumulated losses		(153,593,250)	(146,892,443)
TOTAL EQUITY		15,870,361	21,616,046

The above Consolidated Statement of Financial Position should be read in conjunction with the accompanying notes.

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2017

	Notes	Consolidated	
		2017 \$	2016 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipt from gold and silver sales		-	35,908,021
Other Income		249,348	-
Payments to suppliers and employees		(1,749,596)	(4,043,990)
Interest received		175,441	186,908
R&D uplift refund		810,212	1,092,058
Payments for exploration		(4,134,779)	(3,301,824)
Payments for mining and processing		(1,877,884)	(22,344,381)
Net cash inflow/(outflow) from operating activities	17	(6,527,258)	7,496,792
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment		(2,500)	(47,000)
Payments for mine development		-	(18,317,970)
Receipt from pre-production revenue		-	9,723,591
Purchase of exploration interests		-	(140,000)
Proceeds from sale of property, plant and equipment		29,010	-
Net cash inflow/(outflow) from investing activities		26,510	(8,781,379)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from Employee loan repayments		148,106	-
Proceeds from issue of shares		-	1,500,000
Placement / Refund of security deposits (cash-back)		1,617,651	(3,695,588)
Share issue costs		(100)	(6,387)
Net cash inflow/(outflow) from financing activities		1,765,657	(2,201,975)
Net increase/(decrease) in cash and cash equivalents		(4,735,091)	(3,486,562)
Cash and cash equivalents at beginning of year		10,096,566	13,583,128
Cash and cash equivalents at end of year	4	5,361,475	10,096,566

The above Consolidated Statement of Cash Flows should be read in conjunction with the accompanying notes.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30 JUNE 2017

	Notes	Contributed Equity \$	Share-based Payment Reserve \$	Employee Options Reserve \$	Retained Earnings \$	Total \$
Balance at 1 July 2015		164,733,001	1,800,000	779,416	(125,743,718)	41,568,699
Comprehensive income for the year						
Loss for the year		-	-	-	(21,616,759)	(21,616,759)
Other comprehensive income		-	-	-	-	-
Total comprehensive income for the year		-	-	-	(21,616,759)	(21,616,759)
Transaction with owners in their capacity as owners:						
Shares issued	9(a)	1,500,000	-	-	-	1,500,000
Transaction costs	9(a)	(6,387)	-	-	-	(6,387)
Recognition of treasury shares	9(a)	776,784	-	-	-	776,784
Share-based payments	14	-	137,613	-	-	137,613
Employee shares bought-back	9(a)	(743,904)	-	-	-	(743,904)
Transfer of reserve on expired options	10(a)	-	-	(468,034)	468,034	-
Total transactions with owners		1,526,493	137,613	(468,034)	468,034	1,664,106
Balance at 30 June 2016		166,259,494	1,937,613	311,382	(146,892,443)	21,616,046
Comprehensive income for the year						
Loss for the year		-	-	-	(7,012,190)	(7,012,190)
Other comprehensive income		-	-	-	-	-
Total comprehensive income for the year		-	-	-	(7,012,190)	(7,012,190)
Transaction with owners in their capacity as owners:						
Transaction costs	9(a)	(100)	-	-	-	(100)
Recognition of treasury shares	9(a)	516,793	-	-	-	516,793
Share-based payments	14	-	1,151,378	-	-	1,151,378
Employee share loan de-recognition	9(a)	(549,673)	-	-	-	(549,673)
Treasury shares sold	9(a)	148,106	-	-	-	148,106
Transfer of expired option reserve	10(a)	-	-	(311,382)	311,382	-
Total transactions with owners		115,126	1,151,378	(311,382)	311,382	1,266,505
Balance at 30 June 2017		166,374,620	3,088,991	-	(153,593,250)	15,870,361

The above Consolidated Statement of Changes in Equity should be read in conjunction with the accompanying notes.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

NOTE 1: SEGMENT INFORMATION

The full Board of Directors, who are the chief operating decision makers, previously identified two main reportable segments from the Group's main activities, being the Mining and Processing segment and Exploration segment. This assessment has been maintained for the current financial year, however commencing 1 July 2017 the mining and processing segment will be removed as mining concluded during April 2016 and the lease for the Coyote plant concluded during July 2016.

Management assesses the performance of the operating segments based on a measure of mining and processing expenditure, and exploration expenditure for each activity. The measure excludes items such as the effects of interest income and corporate expenses as these activities are centralised.

	Mining and Processing \$	Exploration \$	Total \$
30 June 2017			
Segment other income	113,047	52,478	165,525
Segment loss			
Total segment loss	(585,611)	(4,103,789)	(4,689,400)
Inter-segment loss	-	-	-
Net segment loss	(585,611)	(4,103,789)	(4,689,400)
Segment loss includes the following significant items:			
Depreciation expenses	(34,807)	(216,372)	(251,179)
Impairment of capitalised exploration and evaluation expenditure	-	(12,303)	(12,303)
Other expenses	(663,851)	(3,927,592)	(4,591,443)
Total segment assets	-	12,824,724	12,824,724
30 June 2016			
Segment revenue	35,967,611	-	35,967,611
Segment other income	-	1,902,270	1,902,270
Segment loss			
Total segment loss	(5,709,633)	(12,035,377)	(17,745,010)
Inter-segment loss	-	-	-
Net segment loss	(5,709,633)	(12,035,377)	(17,745,010)
Segment loss includes the following significant items:			
Depreciation expenses	(1,435,671)	(554,172)	(1,989,843)
Impairment of capitalised exploration and evaluation expenditure	-	(7,808,521)	(7,808,521)
Impairment of mining assets	(8,555,459)	-	(8,555,459)
Impairment of property, plant and equipment	(2,635,641)	(2,302,932)	(4,938,573)
Other expenses	(29,050,473)	(3,272,022)	(32,322,495)
Total segment assets	1,113,095	14,924,386	16,037,481

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

NOTE 1: SEGMENT INFORMATION cont'd

Reconciliation of segment result to Group net loss before tax is provided as follows:

	Consolidated	
	2017	2016
	\$	\$
Net segment loss	(4,689,400)	(17,745,010)
Interest revenue	180,093	182,013
Other income	6,013	27,471
Employee and Directors' benefits expense	(809,763)	(1,641,213)
Share-based payments	(1,064,113)	(137,613)
Other expenses	(635,020)	(2,302,407)
Net loss before tax from continuing operations	<u>(7,012,190)</u>	<u>(21,616,759)</u>

Segment assets reconcile to total assets as follows:

	Consolidated	
	2017	2016
	\$	\$
Segment assets	12,824,724	16,037,481
Cash and cash equivalents	5,361,475	10,096,566
Other receivables	21,905	211,313
Other current assets	73,355	75,983
Term deposits and other receivables – non-current	105,086	105,086
Property, plant and equipment	15,997	44,813
Total assets as per statement of financial position	<u>18,402,542</u>	<u>26,571,242</u>

Segment revenue reconciles to total revenue as follows:

	Consolidated	
	2017	2016
	\$	\$
Segment revenue	-	35,967,611
Interest received	180,093	182,013
Total revenue	<u>180,093</u>	<u>36,149,624</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

NOTE 2: EXPENSES

	Consolidated	
	2017	2016
	\$	\$
Employee and Directors' benefits expense	1,906,918	7,770,566
Less: Amounts included in mining and processing expenses	(113,946)	(3,792,603)
Amounts included in exploration expenses	(983,209)	(912,982)
Amounts capitalised in development	-	(1,423,768)
	<u>809,763</u>	<u>1,641,213</u>
Share-based Payment expense	1,151,378	137,613
Less: Amounts included in exploration expenses	(87,265)	-
	<u>1,064,113</u>	<u>137,613</u>
Depreciation expense	279,995	2,021,232
Less: Amounts included in mining and processing expenses	(34,807)	(1,394,117)
Amounts included in exploration expenses	(216,372)	(554,171)
Amounts capitalised	-	(41,554)
	<u>28,816</u>	<u>31,390</u>
Exploration expenses:		
Employee benefit expense	983,209	912,982
Depreciation expense	216,372	554,171
Other exploration expenses	2,944,383	2,359,041
	<u>4,143,964</u>	<u>3,826,194</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

NOTE 3: INCOME TAX EXPENSE

	Consolidated	
	2017 \$	2016 \$
a) Income tax expense		
Current tax	-	-
Deferred tax	-	-
	-	-
b) Reconciliation of income tax expense to prima facie tax payable		
Loss from continuing operations before income tax expense	(7,012,190)	(21,616,759)
Tax at the Australian tax rate of 27.5% (2016: 30%)	(1,928,352)	(6,485,028)
Tax effect of amounts which are not deductible (taxable) in calculating taxable income:		
Non-assessable income	-	(570,681)
Share-based payments	316,629	41,284
Other permanent differences	652	10,774
	(1,611,071)	(7,003,651)
Deferred tax assets not brought to account	1,611,071	7,003,651
Income tax expense	-	-
The applicable weighted average effective tax rates	0%	0%
c) Deferred tax liability		
Exploration and evaluation expenditure	2,702,680	2,938,816
Temporary difference	53,768	414,804
	2,756,448	3,353,620
Off-set of deferred tax assets	(2,756,448)	(3,353,620)
Net deferred tax liability recognised	-	-
d) Unrecognised deferred tax assets arising on timing		
Tax losses	37,375,508	38,290,156
Temporary differences	2,164,977	3,325,259
Expenses taken into equity	172,106	296,527
	39,712,591	41,911,942
Off-set of deferred tax liabilities	(2,756,448)	(3,353,620)
Net deferred tax assets not brought to account	36,956,143	38,558,322

No deferred tax assets have been recognised as it is not probable that future tax profits will be available to offset these balances.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

NOTE 3: INCOME TAX EXPENSE cont'd

Accounting Policy

Income taxes

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the consolidated financial statements.

Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the reporting date and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are not brought to account unless realisation of the asset is probable. Deferred tax assets in relation to tax losses are not brought to account unless it is probable that the benefit will be utilised.

Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Current and deferred tax is recognised in profit and loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

Tax consolidation legislation

ABM Resources NL and its wholly-owned Australian controlled entities have implemented the tax consolidation legislation. The Parent Entity, ABM Resources NL, and the controlled entities in the tax consolidated group account for their own current and deferred tax amounts. These tax amounts are measured as if each entity in the tax consolidated group continues to be a stand-alone taxpayer in its own right.

Accounting estimates and judgements

Income taxes

The Group is subject to income taxes in Australia. There are many transactions and calculations undertaken during the ordinary course of business for which the ultimate tax determination is uncertain. The Group estimates its tax liabilities based on the Group's understanding of the tax law. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will impact the current and deferred tax provisions in the period in which such determination is made.

NOTE 4: CASH AND CASH EQUIVALENTS

	Consolidated	
	2017	2016
	\$	\$
Cash at bank and in hand	1,332,185	8,818,026
Short-term bank deposits	4,029,290	1,278,540
	<u>5,361,475</u>	<u>10,096,566</u>

For cash flow statement presentation purposes, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of six months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

NOTE 5: TERM DEPOSITS AND OTHER RECEIVABLES

	Consolidated	
	2017	2016
	\$	\$
CURRENT		
R&D uplift refund	-	810,212
Other receivables (Note 5(a))	23,875	347,840
	<u>23,875</u>	<u>1,158,052</u>
NON-CURRENT		
Bonds term deposit	2,533,023	4,150,674
	<u>2,533,023</u>	<u>4,150,674</u>

(a) Other receivables

These amounts generally arise from transactions outside the usual operating activities of the Group, and do not contain any past due assets that are not impaired.

NOTE 6: EXPLORATION, EVALUATION AND DEVELOPMENT EXPENDITURE

	Consolidated	
	2017	2016
	\$	\$
Carrying amount at the beginning of reporting period	10,061,054	15,896,213
Exploration interest acquired	-	140,000
Transfer from mine properties in production	-	1,833,362
Less: Impairment expense	(12,303)	(7,808,521)
Carrying amount at the end of reporting period	<u>10,048,751</u>	<u>10,061,054</u>

Accounting Policy

Acquired exploration and evaluation assets are carried at acquisition value less any subsequent impairment.

All exploration and evaluation expenditure, subsequent to initial acquisition, is expensed until the Directors conclude that the technical feasibility and commercial viability of extracting a Mineral Resource are demonstrable and that future economic benefits are probable. In making this determination, the Directors consider the extent of exploration, the proximity to existing mine or development properties as well as the degree of confidence in the mineral resource.

No amortisation is charged during the exploration and evaluation phase. Amortisation is charged upon commencement of commercial production. Exploration and evaluation assets are tested for impairment triggers annually and if there is an indicator of impairment under AASB 6, the area of interest is tested for impairment under AASB 136. Upon establishment of commercially viable mineral resources, exploration and evaluation assets are tested for impairment.

Accounting estimates and judgements

The Company undertook an assessment for impairment triggers of its exploration assets. Some non-core tenements were partially surrendered and accordingly impaired. Following this assessment, the Company recognised an impairment charge to exploration and evaluation expenditure totalling \$12,303 (2016: 7,808,521).

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

NOTE 7: TRADE AND OTHER PAYABLES

	Consolidated	
	2017	2016
	\$	\$
CURRENT LIABILITIES (Unsecured)		
Trade payables	376,793	863,293
Sundry payables and accrued expenses	162,905	1,620,919
	539,698	2,484,212

Information about the Group's exposure to liquidity risk is provided in Note 11.

Accounting Policy

These amounts represent liabilities for goods and services provided to the Group prior to the end of financial year which are unpaid. Trade and other payables are recognised initially at fair value and subsequently at amortised cost.

NOTE 8: PROVISIONS

	Consolidated	
	2017	2016
	\$	\$
NON-CURRENT		
Exploration and mine restoration	1,755,472	1,972,192
	1,755,472	1,972,192

Movement in provisions

Movement in provisions during the current financial year, other than employee benefits, are set out below:

	Consolidated	
	2017	2016
	\$	\$
Opening balance	1,972,192	3,266,596
Additional provisions	8,113	-
Amounts expensed	-	(725,000)
Amounts reversed	(224,833)	(569,404)
Closing balance	1,755,472	1,972,192

Accounting Policy

Long-term environmental obligations are based on the Group's environmental management plans, in compliance with current environmental and regulatory requirements. Full provision is made based on the value of the estimated cost of restoring the environmental disturbance that has occurred up to the reporting date. The restoration provision relates to exploration, evaluation and development expenditure and rehabilitation relating to the mining lease.

The estimated costs of rehabilitation are reviewed annually and adjusted as appropriate for changes in legislation, technology or other circumstances. Cost estimates are not reduced by the potential proceeds from the sale of assets.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

NOTE 8: PROVISIONS cont'd

Accounting estimates and judgements

Rehabilitation obligation

The Group estimates the future rehabilitation costs of the site and exploration locations taking into consideration facts and circumstances available at statement of financial position date. A provision has been recognised for the cost to be incurred for the restoration of mine and exploration sites based on the estimated cost. The estimated cost is determined to be the equivalent to the bonds provided to the relevant government departments, reduced by restoration work completed and then increased by a correction factor. The bonds provided are calculated by the government by allocating rehabilitation cost to activities proposed in a mine management plan submitted to the department. Restoration work is completed on an ongoing basis.

NOTE 9: CONTRIBUTED EQUITY

(a) Ordinary Shares

Details	Date	Number of Shares	Issue Price \$	Value \$
Opening balance	1 July 2015	343,287,553		164,733,001
Employee shares buy-back	19 November 2015	(333,067)	0.3600	(119,904)
Share placement	5 May 2016	33,936,651	0.0442	1,500,000
Employee shares buy-back	10 June 2016	(1,733,334)	0.3600	(624,000)
Recognition of treasury shares				776,784
Transaction costs relating to share issues				(6,387)
Closing balance	30 June 2015	<u>375,157,803</u>		<u>166,259,494</u>
Employee share loan de-recognition ¹⁾	6 June 2017			(549,673)
Treasury shares sold ¹⁾	6 June 2017			148,106
Recognition of treasury shares ¹⁾	6 June 2017			516,793
Transaction costs relating to share issues				(100)
Closing balance		<u>375,157,803</u>		<u>166,374,620</u>

¹⁾ The treasury shares relating to Director and employee non-recourse share loans have been derecognised to take into account the expiry of the outstanding share loans during the year. The total number of treasury shares as at 30 June 2017 was nil (2016: 1,526,866). An amount of \$148,106 (2016: nil) in relation to the Directors and employees share loans has been received following a sale of the shares on behalf of the employees in satisfaction of their share loans. The remainder of the non-recourse loans was derecognised. There are no balances remaining.

Ordinary shares entitle the holder to participate in dividends and the proceeds on the winding up of the Company in proportion to the number of and amounts paid on the shares held. The fully paid ordinary shares have no par value and the Company does not have a limited amount of authorised capital.

(b) Options

The number of unlisted options of the Company as at 30 June 2017 is 23 Million (2016: nil). For further details refer to Note 14.

Accounting Policy

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds. Incremental costs directly attributable to the issue of new shares or options for the acquisition of a business are not included in the cost of the acquisition as part of the purchase consideration.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

NOTE 9: CONTRIBUTED EQUITY cont'd

If the entity reacquires its own equity instruments, for example as the result of a share buy-back, those instruments are deducted from equity and the associated shares are cancelled. No gain or loss is recognised in the profit or loss and the consideration paid including any directly attributable incremental costs (net of income taxes) is recognised directly in equity.

NOTE 10: RESERVES

(a) Reserves

	Consolidated	
	2017	2016
	\$	\$
Share-based payment reserve	3,088,991	1,937,613
Employee options reserve	-	311,382
	<u>3,088,991</u>	<u>2,248,995</u>

Movements in reserves

	Share-based payment	Employee options
	\$	\$
Balance at 1 July 2015	1,800,000	779,416
Share-based payments expense	137,613	-
Transfer of reserve to retained earnings	-	(468,034)
Balance at 30 June 2016	<u>1,937,613</u>	<u>311,382</u>
Share-based payments expense	1,151,378	-
Transfer of reserve to retained earnings	-	(311,382)
Balance at 30 June 2017	<u>3,088,991</u>	<u>-</u>

(b) Nature and purpose of Share-based payment reserve

The share-based payment reserve is used to recognise the fair value of options issued as consideration for services provided.

NOTE 11: FINANCIAL RISK MANAGEMENT

The Group's activities expose it to a variety of financial risks: market risk (including interest rate risk), credit risk and liquidity risk. The Group's overall risk management program focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the financial performance of the Group.

The Board of Directors has overall responsibility for the establishment and oversight of the risk management framework. Risk management is addressed within an evaluative process at Board meetings.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

NOTE 11: FINANCIAL RISK MANAGEMENT cont'd

Accounting estimates

Market Risk - Interest rate risk

Interest rate risk for the Group is considered to be minimal. The Group had no interest attracting debts at 30 June 2017 and assets are managed with a mixture of short term and at call investments. All other receivables are non-interest bearing.

The Group's exposure to interest rate risk, which is the risk that a financial instrument's value will fluctuate as a result of changes in market interest rates and the effective weighted average interest rates on classes of financial assets and financial liabilities, is as follows:

	Weighted Average Effective Interest Rate %	Floating Interest Rate \$	Fixed Interest Rate Maturing			Non-Interest Bearing \$	Total \$
			< 1 year \$	1 - 5 year \$	> 5 years \$		
30 June 2017							
Financial Assets:							
Cash and bonds	1.88%	1,332,185	4,029,290	-	-	-	5,361,475
Receivables		-	-	-	-	23,875	23,875
Total financial assets		1,332,185	4,029,290	-	-	23,875	5,385,350
Financial Liabilities:							
Payables		-	-	-	-	539,698	539,698
Total financial liabilities		-	-	-	-	539,698	539,698
30 June 2016							
Financial Assets:							
Cash and bonds	2.38%	8,818,026	1,278,540	-	-	-	10,096,566
Receivables		-	-	-	-	1,158,052	1,158,052
Total financial assets		8,818,026	1,278,540	-	-	1,158,052	11,254,618
Financial Liabilities:							
Payables		-	-	-	-	2,484,212	2,484,212
Total financial liabilities		-	-	-	-	2,484,212	2,484,212

The Group's exposure to interest rate risk relates primarily to the Group's cash and cash equivalents as detailed in the above table. A sensitivity analysis has been determined based on the exposure to interest rates at reporting date with the stipulated change taking place at the beginning of the financial year and held constant throughout the reporting period. A 100 basis point increase or decrease is used when reporting interest rate risk internally to key management personnel and represents management's assessment of the possible change in interest rates.

Based on the financial instruments held at 30 June 2017, should the interest rate weaken/strengthen by 100 basis points against the effective interest rate with all other variables held constant, post-tax loss for the year would have been \$53,615 higher/\$53,615 lower (2016: \$100,966 higher/\$100,966 lower).

Credit Risk

Credit risk is managed on a Group basis. Credit risk is a risk of financial loss if the Group's counterparties are failing to discharge their obligation in respect to the Group's financial instruments held in those counterparties. Credit risk mainly arises from cash, cash equivalents, deposits with banks and receivables. The Group deposits its fund only with prudent banks with the minimum

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

NOTE 11: FINANCIAL RISK MANAGEMENT cont'd

rating of "A", and the management believes they are fully recoverable from the banks when due. There are no receivables past due but not impaired.

Loans to employees and Directors relate to an at arm's length transaction whereby the employees and Directors purchased shares at market price and were granted a loan as per the Employee Loan Scheme which forms part of the Company's Employee Share Plan. All loans to employees and Directors have been fully discharged as at 30 June 2017.

Credit risk further arises in relation to financial guarantees given to certain parties (see Note 13 for details). The maximum exposure to credit risk at the reporting date is the carrying amount of the financial assets as summarised in the table below.

	Consolidated	
	2017	2016
	\$	\$
Cash at bank	5,361,475	10,096,566
Bonds term deposit	2,533,023	4,150,674
Receivables	23,875	1,158,052
Bank guarantees	2,533,023	4,212,915

Liquidity Risk

The Group has prudent liquidity risk management which includes maintaining sufficient funds to meet operational and exploration expenditure when they are due for payment, and the availability of funding through an adequate amount of a committed fund sources. The Group and Parent Entity manage liquidity risk by continuously monitoring forecasts and actual cash flows.

The Directors of the Group place high importance on capital raising strategies and investor relations. Strategies pursued include road shows, company presentation to fund managers and sophisticated investors and consideration of strategic partnerships.

Maturities of financial liabilities

The tables below analyse the Group's and the Parent Entity's financial liabilities into relevant maturity periods based on the remaining period at balance date to the contractual maturity date. The amounts disclosed in the table are the contractual undiscounted cash flows.

	< 6 months	6 - 12 months	1 - 2 years	2 - 5 years	> 5 years	Total	
						Contractual Cash Flows	Carrying Amount
	\$	\$	\$	\$	\$	\$	\$
30 June 2017							
Non-derivatives							
Non-interest bearing	539,698	-	-	-	-	539,698	539,698
Interest bearing	-	-	-	-	-	-	-
Total non-derivatives	539,698	-	-	-	-	539,698	539,698
30 June 2016							
Non-derivatives							
Non-interest bearing	2,484,212	-	-	-	-	2,484,212	2,484,212
Interest bearing	-	-	-	-	-	-	-
Total non-derivatives	2,484,212	-	-	-	-	2,484,212	2,484,212

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

NOTE 12: AUDITORS' REMUNERATION

	Consolidated	
	2017	2016
	\$	\$
a) Audit services		
BDO	36,719	41,768
Total remuneration of audit services	36,719	41,768
b) Non-audit services		
BDO – Tax compliance services	27,781	48,083
Total remuneration of non-audit services	27,781	48,083

NOTE 13: CONTINGENCIES

Environmental

The Group provides for all known environmental liabilities. While the Directors believe that, based upon current information, its current provisions for the environmental rehabilitation are adequate, there can be no assurance that material new provisions will not be required as a result of new information or regulatory requirements with respect to known sites or identification of new remedial obligations at other sites.

Bank guarantees totalling \$2,427,937 (2016: \$4,045,588) have been provided. Term deposits of \$2,427,937 (2016: \$4,045,588) secure these guarantees. Per Note 8 a restoration provision of \$1,755,472 (2016: \$1,972,192) has been recognised for all known required restoration costs.

NOTE 14: SHARE-BASED PAYMENTS

During the financial year ended 30 June 2016, the Group granted 7 Million options as an equity incentive to Mr T McKeith (Non-Executive Chairman), which were approved by shareholders at the Company's Annual General Meeting in November 2016. The term of the options is 4 years from 27 June 2016, with an exercise price of \$0.095 calculated at a premium of 45% to the 5 day VWAP of ABM's share price on the day immediately prior to the date of signing the letter of appointment.

Tommy McKeith	Tranche 1	Tranche 2	Tranche 3
Number of options to be granted	3,000,000	2,000,000	2,000,000
Number of options vested	3,000,000	2,000,000	Nil
Fair value at grant date	\$0.066	\$0.066	\$0.066
Exercise price	\$0.095	\$0.095	\$0.095
Price at agreement date	\$0.066	\$0.066	\$0.066
Grant date	3 November 2016	3 November 2016	3 November 2016
Exercise period	48 months	48 months	48 months
Vesting date (subject to option issue)	3 November 2016	27 June 2017	27 June 2018
Expected price volatility of options	110%	110%	110%
Risk free interest rate	1.64%	1.64%	1.64%

The vesting of the above Tranche 2 and Tranche 3 options is subject to continuing service conditions. The options were issued on 3 November 2016.

During the financial-year ended 30 June 2017, the Group granted 11 Million options as an equity incentive to Mr M Briggs (Managing Director), which were shareholder approved at the Company's Annual General Meeting in November 2016. The term

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

NOTE 14: SHARE-BASED PAYMENTS cont'd

of the options is 4 years from 23 August 2016 with an exercise price to be calculated at a premium of 45% to the 5 day VWAP of ABM's share price on:

- the day immediately prior to the date of signing the letter of appointment for Tranche 1 and
- the day immediately prior to the date the options vest for Tranche 2 and Tranche 3.

Matthew Briggs	Tranche 1	Tranche 2	Tranche 3
Number of options to be granted	5,000,000	3,000,000	3,000,000
Number of options vested	5,000,000	Nil	Nil
Fair value at grant date	\$0.063	\$0.060	\$0.060
Exercise price	\$0.090	\$0.111	\$0.112
Price at agreement date	\$0.062	\$0.062	\$0.062
Grant date	3 November 2016	3 November 2016	3 November 2016
Exercise period	48 months	48 months	48 months
Vesting date (subject to option issue)	3 November 2016	23 August 2017	23 August 2018
Expected price volatility of options	110%	110%	110%
Risk free interest rate	1.69%	1.69%	1.69%

The vesting of the above Tranche 2 and Tranche 3 options is subject to continuing service conditions. The options were issued on 3 November 2016.

During the financial year ended 30 June 2017, the Group agreed to grant 1.5 Million options each to Ms S Corlett and Mr B Smith (Non-Executive Directors) which will be subject to shareholder approval at the next general meeting and are issued under the terms and conditions of the ABM Option Plan. The Group also issued 1 Million options as an equity incentive to Ms J Zimmermann (Company Secretary) under the ABM Option Plan. The term of the options is 4 years from 11 August 2016, with an exercise price of \$0.109 calculated at a premium of 45% to the 5 day VWAP of ABM's share price on the date of acceptance. The options will be issued in one Tranche.

	S Corlett	B Smith	J Zimmermann
Number of options to be granted	1,500,000	1,500,000	1,000,000
Number of options vested	Nil	Nil	1,000,000
Fair value at agreement date	\$0.076	\$0.076	N/A
Fair value at grant date	N/A	N/A	\$0.073
Exercise price	\$0.133	\$0.133	\$0.109
Price at agreement date	\$0.092	\$0.092	\$0.073
Grant date	Next general meeting	Next general meeting	3 November 2016
Exercise period	48 months	48 months	48 months
Vesting date (subject to option issue)	Next general meeting	Next general meeting	3 November 2016
Expected price volatility of options	110%	110%	110%
Risk free interest rate	2.07%	2.07%	1.52%

During the financial-year ended 30 June 2017, the Group granted 2 Million options as an equity incentive to Mr N Jones (Exploration Manager). The term of the options is 4 years from 20 March 2017, with an exercise price to be calculated at a premium of 45% to the 5 day VWAP of ABM's share price on:

- the date of commencement of employment for Tranche 1 and
- the day immediately prior to the date the options vest for Tranche 2 and Tranche 3.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

NOTE 14: SHARE-BASED PAYMENTS cont'd

Neil Jones	Tranche 1	Tranche 2	Tranche 3
Number of options to be granted	1,000,000	500,000	500,000
Number of options vested	1,000,000	Nil	Nil
Fair value at grant date	\$0.073	\$0.071	\$0.069
Exercise price	\$0.153	\$0.173	\$0.193
Price at agreement date	\$0.106	\$0.106	\$0.106
Grant date	20 March 2017	20 March 2017	20 March 2017
Exercise period	48 months	48 months	48 months
Vesting date (subject to option issue)	20 March 2017	20 March 2018	20 March 2019
Expected price volatility of options	110%	110%	110%
Risk free interest rate	1.69%	1.69%	1.69%

The vesting of the above Tranche 2 and Tranche 3 options is subject to continuing service conditions. The options were issued on 20 March 2017.

Share-based payments expense reconciliation

	Consolidated	
	2017	2016
	\$	\$
Share-based payments expense:		
Options	1,151,378	137,613
	<u>1,151,378</u>	<u>137,613</u>

NOTE 15: RELATED PARTY TRANSACTIONS

Transactions between related parties occur on normal commercial terms and conditions and are no more favourable than those available to other parties unless otherwise stated. During the year loan transactions occurred between the Parent Entity and its wholly owned subsidiaries. The details of transactions with related parties of key management personnel are set out in page 49 of the Remuneration Report (Other transactions with Directors and other key management personnel).

NOTE 16: SUBSEQUENT EVENTS

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Group, the results of those operations, or the state of affairs of the Group in future financial years.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

NOTE 17: CASH FLOW INFORMATION

	Consolidated	
	2017	2016
	\$	\$
Reconciliation of Cash Flow from Operations with Loss after Income Tax		
Loss after income tax	(7,012,190)	(21,616,759)
Non cash investing and financing activities		
Depreciation	279,995	1,979,678
Gain/(loss) on disposal of property, plant and equipment (net)	(24,387)	-
Purchase of exploration interest	6,000	-
Impairment of capitalised exploration expenditures	12,303	7,808,521
Impairment of mining assets	-	8,555,459
Impairment of property, plant and equipment	-	4,942,890
Interest income	-	4,895
Share-based payments	1,151,378	137,613
Changes in assets and liabilities		
(Increase)/decrease in term deposits and other receivables	1,134,176	(61,837)
(increase)/decrease in inventories	313,180	-
(increase)/decrease in other assets	41,301	-
(Decrease)/increase in trade and other payables and accruals	(1,944,513)	7,364,602
(Decrease)/increase in employee entitlements	(261,781)	(323,866)
(Decrease)/increase in provisions	(216,720)	(1,294,404)
Cash flow/(outflow) from operations	<u>(6,521,258)</u>	<u>7,496,792</u>

NOTE 18: LOSS PER SHARE

	Consolidated	
	2017	2016
	\$	\$
a) Basic loss per share		
Basic loss per share attributable to the ordinary equity holders of the Company	(1.87)	(6.21)
b) Reconciliation of loss used in calculated loss per share		
Loss attributable to owners of ABM Resources NL used to calculate basic loss per share – Loss from continuing operations	<u>(7,012,190)</u>	<u>(21,616,759)</u>
	<u>(7,012,190)</u>	<u>(21,616,759)</u>
c) Weighted average number of shares used as denominator		
Weighted average number of ordinary shares used as the denominator in calculating basic earnings per share	<u>375,157,803</u>	<u>348,181,484</u>

The Group made a loss, therefore the diluted EPS is not shown as it is not dilutive.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

NOTE 18: LOSS PER SHARE cont'd

Accounting Policy

Basic earnings/(loss) per share is calculated by dividing the profit attributable to equity holders of the Company, excluding any costs of servicing equity other than ordinary shares, by the weighted average number of ordinary shares outstanding during the financial year, adjusted for bonus elements in ordinary shares issued during the year.

NOTE 19: PARENT ENTITY INFORMATION

The following information relates to the Parent Entity ABM Resources NL. The information presented has been prepared using accounting policies that are consistent with those presented in Note 22.

	Consolidated	
	2017	2016
	\$	\$
Current assets	5,568,965	11,825,593
Non-current assets	12,833,577	14,745,648
Total assets	18,402,542	26,571,241
Current liabilities	719,972	2,909,318
Non-current liabilities	1,812,209	2,045,877
Total liabilities	2,532,181	4,955,195
Net assets	15,870,361	21,616,046
Contributed equity	166,226,514	166,259,494
Reserves	3,088,991	2,248,995
Accumulated losses	(153,445,144)	(146,892,443)
Total equity	15,870,361	21,616,046
Profit/(loss) for the year	(7,012,190)	(21,616,759)
Other comprehensive income/(loss) for the year		-
Total comprehensive income/(loss)	(7,012,190)	(21,616,759)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

NOTE 20: SUBSIDIARIES

The consolidated financial statements incorporate the assets, liabilities and results of the following subsidiaries in accordance with ABM's accounting policies:

			Equity Holding		Investment		
			2017	2016	2017	2016	
			%	%	\$	\$	
Parent Entity							
ABM Resources NL	Australia	Ordinary	-	-	-	-	
Controlled entities							
Rare Resources NL	Australia	Ordinary	100	100	-	-	
Australian Tenement Holdings Pty Ltd	Australia	Ordinary	100	100	-	-	
					-	-	
					-	-	

NOTE 21: COMPANY DETAILS

The registered office of the Group and principal place of business is:

ABM Resources NL
Level 1, 141 Broadway
NEDLANDS WA 6009

NOTE 22: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - not reported elsewhere

(a) **Basis of Preparation**

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards, other authoritative pronouncements of the Australian Accounting Standards Board, Australian Accounting Interpretations and the *Corporations Act 2001*. ABM Resources NL is a for-profit entity domiciled in Australia for the purpose of preparing the financial statements. The principal accounting policies not reported elsewhere and adopted in the preparation of these consolidated financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Compliance with IFRS

The financial statement of ABM Resources NL also complies with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB).

Historical cost convention

These financial statements have been prepared under the historical cost convention.

Critical accounting estimates

The preparation of financial statements in conformity with International Financial Reporting Standards as adopted in Australia requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the economic entity's accounting policies. Refer to Note 3 (Income Tax Expense), Note 6 (Exploration, Evaluation and Development Expenditure) and Note 8 (Provisions).

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

NOTE 22: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES cont'd

Financial statement presentation

In accordance to the *Corporations Act 2001*, there are no separate financial statements for ABM Resources NL as an individual entity presented. However, limited financial information for ABM Resources NL as an individual entity's is included in Note 19.

Going concern

The financial statements have been prepared on the going concern basis of accounting which assumes that the Group will be able to meet its commitments, complete rehabilitation, realise its assets and discharge its liabilities in the ordinary course of business.

The Group has approved a budget that contemplates an equity raising during the next financial year to fund an extensive exploration program in excess of its current cash reserves. However, the Group has the ability to defer exploration expenditure or divest assets in the event that the terms of an equity raising are not considered suitable to the Group.

(b) Principles of Consolidation

Subsidiaries

The consolidated financial statements incorporate the assets and liabilities of all controlled entities of ABM Resources NL as at 30 June 2017 and the results of all controlled entities for the year then ended.

Subsidiaries are all entities (including structured entities) over which the Group has control. The Group controls an entity when the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are deconsolidated from the date that control ceases. The acquisition method of accounting is used to account for the acquisition of subsidiaries by the Group.

Intercompany transactions, balances and unrealised gains on transactions between Group companies are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of the impairment of the asset transferred. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Group.

(c) New Accounting Standards for Application in Future Periods

Accounting Standards issued by the AASB that are not yet mandatorily applicable to the Group, together with an assessment of the potential impact of such pronouncements on the Group when adopted in future periods, are discussed below:

Reference	Title	Nature of Change	Application Date of Standard	Impact on the Group Financial Statements	Application Date for the Group
AASB 9	Financial Instruments and associated Amending Standards	The Standard will be applicable retrospectively (subject to the provisions on hedge accounting outlined below) and includes revised requirements for the classification and measurement of financial instruments, revised recognition and de-recognition requirements for financial instruments and simplified requirements for hedge accounting.	Annual reporting periods beginning on or after 1 January 2018	Adoption of AASB 9 is only mandatory for the year ending 30 June 2019. The Directors anticipate that the adoption of AASB 9 may only have a minimal impact on the Group's financial instruments, in particular as the Group does not undertake any hedging activity at this stage.	1 July 2018

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

NOTE 22: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES cont'd

Reference	Title	Nature of Change	Application Date of Standard	Impact on the Group Financial Statements	Application Date for the Group
AASB 15	Revenue from Contracts with Customers	When effective, this Standard will replace the current accounting requirements applicable to revenue with a single, principles-based model. Apart from a limited number of exceptions, including leases, the new revenue model in AASB 15 will apply to all contracts with customers as well as non-monetary exchanges between entities in the same line of business to facilitate sales to customers and potential customers.	Annual reporting periods beginning on or after 1 January 2018	The Directors don't anticipate that the adoption of AASB 15 will have an impact, or only a minimal impact, on the Group's financial statements as the Group does not derive revenue from Contracts with Customers.	1 July 2018
AASB 16	Leases	When effective, this Standard will replace the current accounting requirements applicable to leases in AASB 117: <i>Leases</i> and related Interpretations. AASB 16 introduces a single lessee accounting model that eliminates the requirement for leases to be classified as operating or finance leases.	Annual reporting periods beginning on or after 1 January 2018	Although the Directors anticipate that the adoption of AASB 16 will impact the Group's financial statements, it is anticipated that the impact will not be material as the Group does not have material leases. Leases that may be affected by the new standard are the lease of the premises in Nedlands, a photocopier lease and the lease of fuel tanks on ML29822. The full impact is yet to be determined.	1 July 2018

DIRECTORS' DECLARATION

The Directors of the Group declare that:

1. the consolidated financial statements, comprising the Consolidated Statement of Profit or Loss and Other Comprehensive Income, Consolidated Statement of Financial Position, Consolidated Statement of Cash Flows, Consolidated Statement of Changes in Equity, and accompanying notes, as set out on pages 56 to 79 are in accordance with the *Corporations Act 2001*, and:
 - (a) comply with Accounting Standards and the Corporations Regulations 2001; and
 - (b) give a true and fair view of the financial position as at 30 June 2017 and of the performance for the year ended on that date of the Group;
2. the Managing Director and the Chief Financial Officer of the Group have each declared as required by Section 295A that:
 - (a) the financial records of the Group for the financial year have been properly maintained in accordance with Section 286 of the *Corporations Act 2001*;
 - (b) the financial statements and notes for the financial year comply with the Accounting Standards; and
 - (c) the financial statements and notes for the financial year give a true and fair view.
3. in the Directors' opinion there are reasonable grounds to believe that the Group will be able to pay its debts as and when they become due and payable.
4. The Group has included in the notes to the financial statements an explicit and unreserved statement of compliance with International Financial Reporting Standards.

This declaration is made in accordance with a resolution of the Board of Directors.

Dated this 28th day of July 2017



MATTHEW BRIGGS
Managing Director

INDEPENDENT AUDITOR'S REPORT

To the members of ABM Resources NL

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of ABM Resources NL (the Company) and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 30 June 2017, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the financial report, including a summary of significant accounting policies and the directors' declaration.

In our opinion the accompanying financial report of the Group, is in accordance with the Corporations Act 2001, including:

- (i) Giving a true and fair view of the Group's financial position as at 30 June 2017 and of its financial performance for the year ended on that date; and
- (ii) Complying with Australian Accounting Standards and the Corporations Regulations 2001.

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the Group in accordance with the Corporations Act 2001 and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the Corporations Act 2001, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Carrying Value of Exploration and Evaluation Assets

Key audit matter	How the matter was addressed in our audit
<p>At 30 June 2017 the carrying value of capitalised Exploration and Evaluation Assets was \$10,048,751 (2016: \$10,061,054) as disclosed in Note 6. The Groups accounting policy with respect to Exploration and Evaluation assets is disclosed in Note 6.</p> <p>The carrying value of exploration and evaluation expenditures represents a significant asset of the company and judgment is applied in considering whether facts and circumstances indicate that the exploration expenditure should be tested for impairment. As a result, the asset was required to be assessed for impairment indicators in accordance with AASB 6 Exploration for and Evaluation of Mineral Resources.</p>	<p>We have critically evaluated management's assessment of each impairment trigger per AASB 6 Exploration and Evaluation of Mineral Resources, including but not limited to:</p> <ul style="list-style-type: none"> ➤ Obtaining from management a schedule of areas of interest held by the Group and selected a sample of leases and concessions and assessed as to whether the Group had rights to tenure over the relevant exploration areas by obtaining supporting documentation such as third party confirmations; ➤ held discussions with management with respect to the status of ongoing exploration programmes in the respective areas of interest; ➤ considered whether any areas of interest had reached a stage where a reasonable assessment of economically recoverable reserves existed; and ➤ considered whether there are any other facts or circumstances that existed to indicate impairment testing was required. <p>We have also assessed the adequacy of the related disclosures in Note 6 to the financial statements.</p>

Other information

The directors are responsible for the other information. The other information comprises the unaudited information contained in the Directors' report for the year ended 30 June 2017, but does not include the financial report and our auditor's report thereon, which we obtained prior to the date of this auditor's report, and the annual report, which is expected to be made available to us after that date.



Our opinion on the financial report does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information that we obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to the directors and will request that it is corrected. If it is not corrected, we will seek to have the matter appropriately brought to the attention of users for whom our report is prepared.

Responsibilities of the directors for the Financial Report

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Corporations Act 2001 and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website (<http://www.auasb.gov.au/Home.aspx>) at:

http://www.auasb.gov.au/auditors_responsibilities/ar1.pdf

This description forms part of our auditor's report.



Report on the Remuneration Report

Opinion on the Remuneration Report

We have audited the Remuneration Report included in pages 44 to 49 of the Directors' report for the year ended 30 June 2017.

In our opinion, the Remuneration Report of ABM Resources NL, for the year ended 30 June 2017, complies with section 300A of the Corporations Act 2001.

Responsibilities

The directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the Corporations Act 2001. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

BDO Audit (WA) Pty Ltd

A handwritten signature in black ink, appearing to read 'Wayne Basford'. Above the signature, the letters 'BDO' are written in a cursive, handwritten style.

Wayne Basford

Director

Perth, 28 July 2017

ADDITIONAL INFORMATION FOR LISTED PUBLIC COMPANIES

Additional information required by the Australian Securities Exchange Limited and not shown elsewhere in this report is set out below. The information was prepared based on share registry information processed up to 21 July 2017.

1. Shareholdings

(a) Distribution of shareholders

Size of holding category (number of shares held)	Number of Holders Ordinary Shares
1 – 1,000	695
1,001 – 5,000	1,217
5,001 – 10,000	625
10,001 – 100,000	1,152
100,001 and over	332
	<hr/>
	4,021
	<hr/>

(b) The number of shareholders holding less than a marketable parcel

The number of shareholders holding less than a marketable parcel is nil.

(c) The names of the substantial shareholders

The name of the substantial shareholders listed in the holding Company's register are:

Shareholders	Number of Ordinary Shares	% Held of Issued Ordinary Capital
Pacific Road Capital Management Pty Ltd	68,080,809	18.15
APAC Resources Limited & Allied Properties Investments (1) Company Limited	50,872,914	13.56
Independence Group NL	33,936,651	9.05
Craton Capital Precious Metal Fund	20,000,000	5.33

(d) Voting rights

The voting rights attached to each class of equity security are as follows:

Ordinary shares

Each ordinary share is entitled to one vote when a poll is called, otherwise each member present at a meeting or by proxy has one vote on a show of hands.

ADDITIONAL INFORMATION FOR LISTED PUBLIC COMPANIES

1. Shareholdings cont'd

(e) 20 largest shareholders – Ordinary shares

Name	Number of Ordinary Fully Paid Shares Held	% Held of Issued Ordinary Capital
1. Pacific Road Capital Management Pty Ltd	68,080,809	18.15
2. National Nominees Pty Ltd	51,122,381	13.63
3. Independence Group NL	33,936,651	9.05
4. JP Morgan Nominees Australia Ltd	24,801,780	6.61
5. Citicorp Nom PL	9,035,117	2.41
6. Ochre Group Holdings Ltd	8,843,418	2.36
7. Merrill Lynch Aust Nom PL	5,815,241	1.55
8. Wylie Stephen Robert	5,044,335	1.34
9. Perth Select Seafoods PL	4,633,334	1.24
10. HSBC Custody Nominee Australia Ltd	4,264,727	1.14
11. Southern Cross Cap PL	2,820,000	0.75
12. Halkin PL	2,300,000	0.61
13. Jemaya PL	2,300,000	0.61
14. Quito SF PL	2,000,000	0.53
15. Freshwater Res PL	2,000,000	0.53
16. Rexfam Trading Pty Ltd	1,777,597	0.47
17. Maiolo Vincent Andrew	1,750,000	0.47
18. McKeith Thomas David	1,476,869	0.39
19. Danovea PL	1,372,809	0.37
20. Muscon PL	1,333,334	0.36
	234,708,402	62.57

2. Company Secretary

The name of the Company Secretary is Ms Jutta Zimmermann.

3. Registered and Principal Place of Business

ABM Resources NL
 Level 1, 141 Broadway
 NEDLANDS WA 6009
 Phone: +61 8 9423 9777
 Fax: +61 8 9423 9733

ADDITIONAL INFORMATION FOR LISTED PUBLIC COMPANIES

4. Register of Securities

Registers of securities are held at the following address:

Security Transfer Registrars Pty Ltd
770 Canning Highway
APPLECROSS WA 6153

5. Stock Exchange Listing

Quotation has been granted for all the ordinary shares of the Company on all Member Exchanges of the Australian Securities Exchange Limited.

6. Unquoted Securities

The Company has no unquoted securities.

Performance
Integrity
Leadership
Commercial Focus
Simplicity



abm resources nl

Registered Office: 141 Broadway Nedlands WA 6009

www.abmresources.com.au