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QUARTERLY REPORT

For the 3 Months ended 31 December 2014

Highlights:

- **Received** approval of Mine Management Plan to commence production.
- **Lodged** environmental bonds.
- **Completed** Coyote Gold Plant engineering inspections to finalise recommissioning plans.
- **Received** mining contract tenders with final adjudication & negotiations in progress.
- **Continued** preparation of mining plans for site establishment & contractor mobilisation.
- **Signed** option agreement for the Suplejack Gold Project.
- **Completed** first pass drilling (by IGO) at Lake Mackay.
- **Divested** subsidiary holding the Dalgaranga Tantalum Project (WA).

PROJECTS

ABM Resources NL is developing several gold discoveries in the Central Desert region of the Northern Territory of Australia. The Company has a multi-tiered approach to exploration and development with a combination of high-grade production scenarios such as the Old Pirate High-Grade Gold Project, large scale discoveries such as Buccaneer, and regional exploration discoveries such as the Hyperion Gold Project.

In addition, ABM is committed to regional exploration programs throughout its extensive holdings including the alliance with Independence Group NL at the regional Lake Mackay Project.

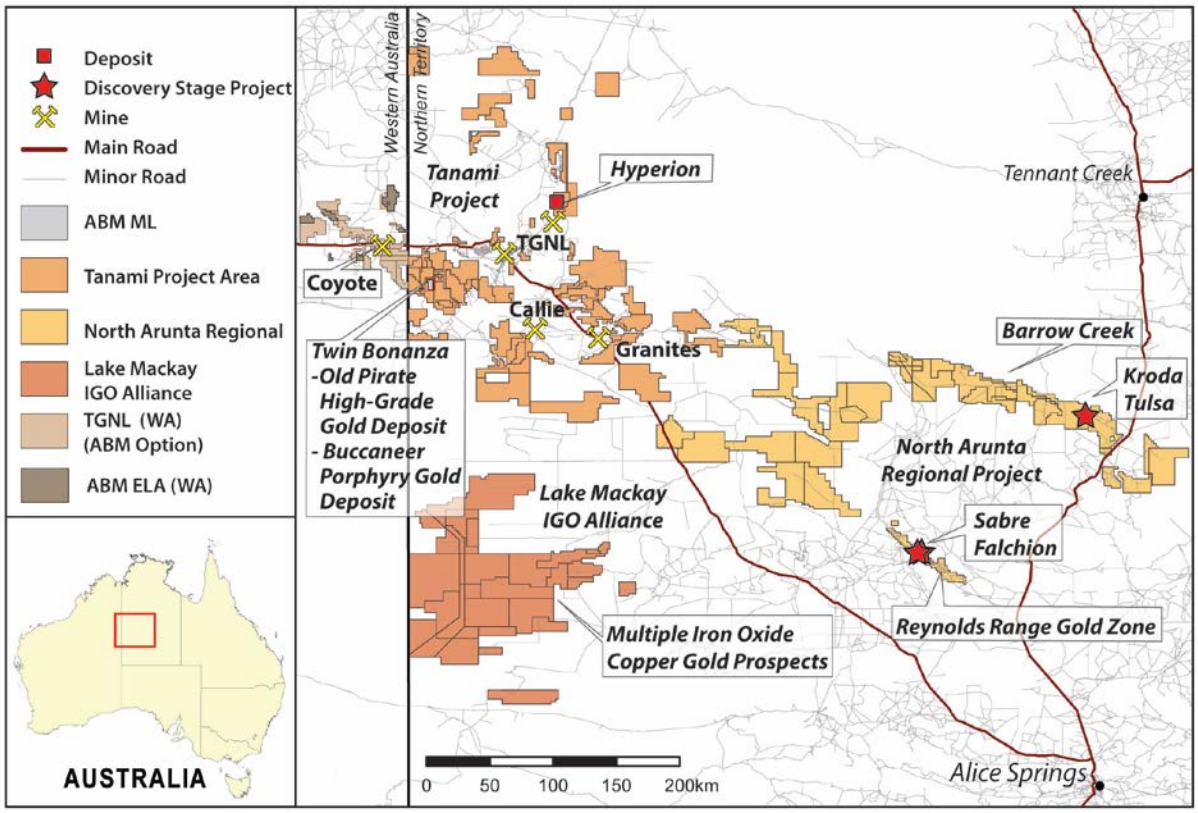

Figure 1. ABM Project Map in the Northern Territory and Area of Interest in Western Australia.

Old Pirate High-Grade Gold Project Progress to Mining

In December, ABM announced that it had received notification from the NT Department of Mines and Energy ("DME") that the Mine Management Plan ("MMP") to develop the Old Pirate High-Grade Gold Project had been accepted and would be approved on lodgement of the environmental bond. ABM has subsequently lodged the environmental bond and consequently received confirmation of receipt from the DME.

The Company is currently finalising planning ahead of mobilisation to site. The mining contract tender adjudication and award is nearing completion and road design work has been finalised. The recommissioning plan and assessment of the Coyote Gold Plant has also been completed by an independent contractor. The plant is in reasonable working condition, and requires some minor upgrades and refurbishment work, which is expected to commence shortly.

It is currently the wet season in the project area and commencement of mobilisation is dependent on access issues relating to the extent of wet weather conditions as well as the Board's final approval to proceed to mine. The Company is aiming to commence as soon as possible and further scheduling information will be provided by the Company shortly.

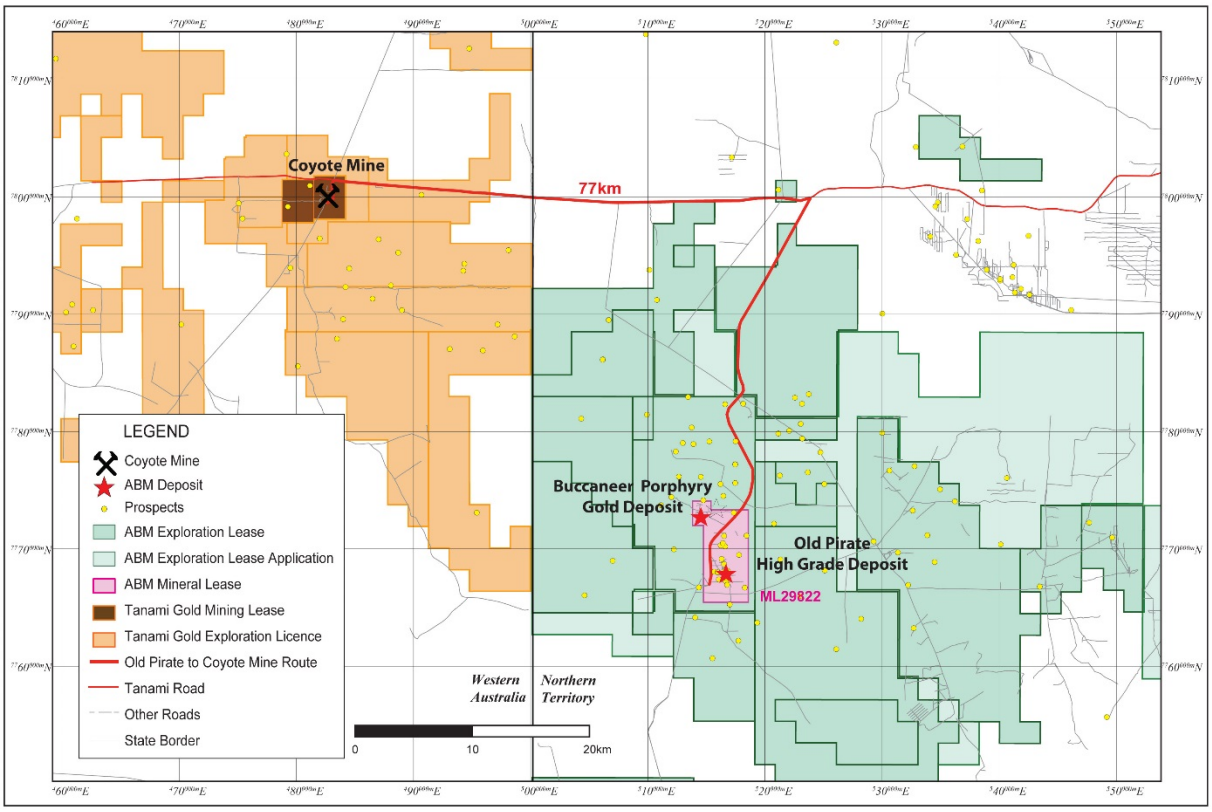

Figure 2. Location map of Old Pirate and Coyote showing location of Coyote ML's (under lease and option to purchase area in brown & pre-emptive rights area in light orange).

North Arunta Project

ABM continues to discuss the divestment of the North Arunta targets with several parties.

Lake Mackay Alliance with Independence Group NL

During the quarter Independence Group NL tested 15 low-level surface geochemical anomalies by an aircore drilling program comprising 145 holes for 12,277 m. Overall, the initial drilling was wide-spaced and intended as a first pass and the results are not considered a definitive test of all targets.

The strongest results came from the Tekapo Prospect and included intercepts of 8 m averaging 1.57 g/t gold (within 74 m averaging 0.37 g/t gold), 22 m averaging 0.25 g/t Au and 16 m averaging 0.48% copper in 14LMAC058. Drilling at the large scale Windermere Prospect intersected wide zones of quartz veins and sericite alteration and returned low-tenor anomalous gold results. The drilling at Windermere only tested a small part of this large anomaly.

First pass and in-fill soil geochemical sampling across the entirety of the accessible tenure was completed during the quarter with a number of new anomalies being generated.

Option Agreement for Suplejack

ABM signed an agreement with Ord River Resources Limited ("ORD") to option the Suplejack Project in the Northern Tanami district of the Northern Territory. Following an initial review of previous work ABM sees considerable potential for high-grade gold targets. The agreement remains subject to Central Land Council approval.

Divestment of ABM subsidiary holding the Dalgaranga Tantalum Mine

ABM divested its subsidiary, ABM Resources Operations Pty Ltd, which holds the closed Dalgaranga Tantalum Mine in the Murchison of Western Australia. The Company sold the subsidiary to Pangaea Metals Limited for the sum of $1 and provided $118,000 as contribution for future mine site rehabilitation. ABM's ongoing liability on this project has ceased.

Tenement Portfolio

ABM has 107 granted licenses, 54 exploration license applications and 1 granted mineral lease in the Northern Territory and Western Australia totalling approximately 40,000 square kilometres. This includes 75 tenements and approximately 12,000 square kilometres in the Tanami region.

ABM continues its strong working relationship with the Central Land Council, the Traditional Owners and the Northern Territory Department of Minerals and Energy.

Work planned for the upcoming quarter

- Continued extensional and regional exploration targeting.
- Mining contractor mobilisation to Old Pirate.
- Camp upgrades at Old Pirate.
- Access road upgrade at Old Pirate.
- Refurbishment works at Coyote Gold Plant.
- Commencement of mining operations at Old Pirate.

CORPORATE

Cash Position

ABM's financial position at the end of the quarter was ~$11.2 M in cash. The Company has no debt, and the facility with the ANZ bank remains undrawn with exception of the bonding facility where ANZ have provided guarantees against the environmental bonds lodged by the Company.

Directors and Management Changes

During the quarter, two new directors – Dr Helen Garnett and Mr Richard Procter joined the board as independent non-executive directors and Mr Craig Dawson joined the Company in the role of General Manager Operations.

Mr Louis Rozman resigned from the board and the Company thanks Louis for his contribution and looks forward to continuing our relationship with him in his capacity as the CEO of the Company's largest shareholder – Pacific Road Capital.

Signed

Darren Holden – Managing Director

Competent Persons Statement

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

During the quarter the following ASX announcements regarding the Company's activities and projects were released.

Date	Headline
30/12/2014	Ceasing to be a substantial holder
15/12/2014	Notification of Approval of Mine Management Plan Received
25/11/2014	Results of Meeting
25/11/2014	Managing Director's Address to Shareholders
25/11/2014	Chairman's Address to Shareholders
30/10/2014	Quarterly Activities and Cashflow Report
21/10/2014	Suplejack Option Provides Additional High-Grade Gold Targets
21/10/2014	Notice of Annual General Meeting/Proxy Form
13/10/2014	Initial and Final Director's Interest Notices
13/10/2014	Board and Key Management Appointments
07/10/2014	Gold Symposium 2014 Presentation
01/10/2014	Webcast - Resource Update and Production Guidance

Appendix 1 – Lake Mackay Drilling Details

Table A1 Lake Mackay significant gold results from aircore drilling received during the December 2014 Quarter

Collar Information							Intercept Details			
Hole No	Easting (m)	Northing (m)	RL (m)	Azi (Degr)	Dip (Degr)	Total Depth (m)	Depth From (m)	Depth To (m)	Width (m)	Au (g/t)
14LMAC058	616846.42	7538146.36	499.56	0	-90	96	0	22	22	0.25
							26	46	20	0.78
							Incl.			
							26	34	8	1.57
14LMAC058	616846.42	7538146.36	499.56	0	-90	96	54	58	4	1.28
14LMAC059	616858.61	7538067.88	497.00	0	-90	96	39	43	4	0.10
14LMAC060	616826.56	7538177.83	495.67	0	-90	100	11	15	4	0.10

(All samples are composite samples. Intercept widths are down hole widths)

Coordinates and azimuth are MGA94 zone 52. Significant intercepts >0.1g/t Au.

Table A2 Lake Mackay significant Copper results from aircore drilling received during the December 2014 Quarter

Collar Information							Intercept Details			
Hole No	Easting (m)	Northing (m)	RL (m)	Azi (Degr)	Dip (Degr)	Total Depth (m)	Depth From (m)	Depth To (m)	Width (m)	Au (g/t)
14LMAC058	616846.42	7538146.36	499.56	0	-90	96	58	74	16	0.45
14LMAC060	616826.56	7538177.83	495.67	0	-90	100	23	55	32	0.20

(All samples are composite samples. Intercept widths are down hole widths)

Coordinates and azimuth are MGA94 zone 52. Significant intercepts >0.1% Cu.

Table A3 Lake Mackay drill hole details

Hole ID	East	North	RL (m)	Depth (m)	Azi (Degr)	Dip (Degr)	Prospect	Best Gold Grade (ppb)
14LMAC001	596898	7503207	462	83	0	-90	ManapouriS	-
14LMAC002	596896	7503258	449	76	0	-90	ManapouriS	1
14LMAC002	596896	7503258	449	76	0	-90	ManapouriS	1
14LMAC003	596896	7503301	449	80	0	-90	ManapouriS	2
14LMAC004	596898	7503356	453	72	0	-90	ManapouriS	1
14LMAC005	596895	7503393	463	75	0	-90	ManapouriS	4
14LMAC006	597193	7503202	461	85	0	-90	ManapouriS	2
14LMAC007	597200	7503239	461	86	0	-90	ManapouriS	2
14LMAC008	597201	7503303	455	81	0	-90	ManapouriS	2
14LMAC009	597207	7503340	454	69	0	-90	ManapouriS	0
14LMAC010	597199	7503403	455	71	0	-90	ManapouriS	0
14LMAC011	593451	7500352	453	92	0	-90	Waranga	4
14LMAC012	593554	7500343	454	81	0	-90	Waranga	1
14LMAC013	593664	7500348	453	102	0	-90	Waranga	1
14LMAC014	593760	7500342	447	92	0	-90	Waranga	2
14LMAC015	593251	7500853	450	94	0	-90	Waranga	11
14LMAC016	593350	7500847	450	117	0	-90	Waranga	25
14LMAC017	593448	7500851	448	114	0	-90	Waranga	4
14LMAC018	593570	7500832	448	93	0	-90	Waranga	2
14LMAC019	593560	7500651	455	111	0	-90	Waranga	-
14LMAC020	593655	7500656	448	96	0	-90	Waranga	3
14LMAC021	593752	7500655	448	90	0	-90	Waranga	2
14LMAC022	593849	7500648	448	90	0	-90	Waranga	1
14LMAC023	600144	7512841	463	88	0	-90	King	2
14LMAC024	600154	7512746	459	84	0	-90	King	2
14LMAC025	600152	7512651	462	72	0	-90	King	1
14LMAC026	600151	7512551	457	76	0	-90	King	2
14LMAC027	600151	7512448	457	81	0	-90	King	1
14LMAC028	600148	7512348	457	65	0	-90	King	1
14LMAC029	600150	7512249	458	59	0	-90	King	1
14LMAC030	600153	7512143	459	48	0	-90	King	1
14LMAC031	596648	7514552	452	87	0	-90	Cairn Curran	1
14LMAC032	596750	7514551	448	87	0	-90	Cairn Curran	1
14LMAC033	596849	7514546	441	91	0	-90	Cairn Curran	4
14LMAC034	596953	7514546	433	91	0	-90	Cairn Curran	2
14LMAC035	597057	7514550	450	94	0	-90	Cairn Curran	1
14LMAC036	597151	7514547	450	77	0	-90	Cairn Curran	1
14LMAC037	597250	7514551	447	72	0	-90	Cairn Curran	2
14LMAC038	597853	7511447	457	57	0	-90	Reeve	2
14LMAC039	597850	7511351	455	62	0	-90	Reeve	2

Hole ID	East	North	RL (m)	Depth (m)	Azi (Degr)	Dip (Degr)	Prospect	Best Gold Grade (ppb)
14LMAC040	597854	7511252	451	65	0	-90	Reeve	2
14LMAC041	597852	7511150	450	65	0	-90	Reeve	2
14LMAC042	606252	7500547	472	48	0	-90	Albacutya	-
14LMAC043	606148	7500550	477	80	0	-90	Albacutya	-
14LMAC044	606052	7500550	483	64	0	-90	Albacutya	1
14LMAC045	605951	7500549	482	71	0	-90	Albacutya	2
14LMAC046	605943	7500048	481	60	0	-90	Albacutya	7
14LMAC047	605852	7500040	480	55	0	-90	Albacutya	1
14LMAC048	605749	7500043	479	45	0	-90	Albacutya	3
14LMAC049	605649	7500057	477	46	0	-90	Albacutya	2
14LMAC050	616054	7537451	492	112	0	-90	Victoria	2
14LMAC051	616049	7537350	493	51	0	-90	Victoria	2
14LMAC052	616048	7537251	497	71	0	-90	Victoria	2
14LMAC053	616053	7537151	499	83	0	-90	Victoria	1
14LMAC054	616352	7537452	506	100	0	-90	Victoria	5
14LMAC055	616343	7537360	497	97	0	-90	Victoria	4
14LMAC056	616348	7537253	496	83	0	-90	Victoria	6
14LMAC057	616350	7537146	496	102	0	-90	Victoria	3
14LMAC058	616846	7538146	500	96	0	-90	Tekapo	2100
14LMAC059	616859	7538068	497	96	0	-90	Tekapo	102
14LMAC060	616827	7538178	496	100	0	-90	Tekapo	107
14LMAC061	616557	7538343	499	62	0	-90	Tekapo	2
14LMAC062	616551	7538254	485	57	0	-90	Tekapo	3
14LMAC063	616532	7538146	501	55	0	-90	Tekapo	1
14LMAC064	619612	7536851	504	81	0	-90	Eildon	3
14LMAC065	619505	7536852	516	64	0	-90	Eildon	4
14LMAC066	619403	7536837	509	71	0	-90	Eildon	2
14LMAC067	619296	7536853	508	62	0	-90	Eildon	1
14LMAC068	619598	7536594	501	80	0	-90	Eildon	2
14LMAC069	619501	7536607	502	79	0	-90	Eildon	2
14LMAC070	619393	7536606	504	95	0	-90	Eildon	2
14LMAC071	619299	7536608	513	74	0	-90	Eildon	1
14LMAC072	622578	7534929	502	78	0	-90	Makoan	1
14LMAC073	622578	7535024	514	54	0	-90	Makoan	4
14LMAC074	622573	7535126	510	63	0	-90	Makoan	2
14LMAC075	622679	7535125	512	74	0	-90	Makoan	1
14LMAC076	622670	7535030	504	71	0	-90	Makoan	2
14LMAC077	622670	7534938	490	68	0	-90	Makoan	2
14LMAC078	622775	7534922	518	76	0	-90	Makoan	13
14LMAC079	622770	7535023	521	53	0	-90	Makoan	2
14LMAC080	622778	7535132	509	50	0	-90	Makoan	2

Hole ID	East	North	RL (m)	Depth (m)	Azi (Degr)	Dip (Degr)	Prospect	Best Gold Grade (ppb)
14LMAC081	638751	7559851	567	6	0	-90	Rocklands	1
14LMAC082	638745	7559954	560	16	0	-90	Rocklands	6
14LMAC083	638747	7560010	560	21	0	-90	Rocklands	1
14LMAC084	638745	7560059	556	4	0	-90	Rocklands	1
14LMAC085	638744	7560155	564	6	0	-90	Rocklands	1
14LMAC086	638452	7560054	558	25	0	-90	Rocklands	4
14LMAC087	638452	7560152	558	9	0	-90	Rocklands	1
14LMAC088	638454	7560202	558	10	0	-90	Rocklands	3
14LMAC089	638452	7560252	559	12	0	-90	Rocklands	1
14LMAC090	638452	7560347	563	7	0	-90	Rocklands	-
14LMAC091	575602	7533190	437	116	0	-90	Dartmouth	-
14LMAC092	575592	7533409	429	123	0	-90	Dartmouth	2
14LMAC093	575602	7533599	428	126	0	-90	Dartmouth	-
14LMAC094	575596	7533809	430	118	0	-90	Dartmouth	2
14LMAC095	575320	7533807	450	117	0	-90	Dartmouth	3
14LMAC096	575304	7533601	431	120	0	-90	Dartmouth	1
14LMAC097	575305	7533204	433	94	0	-90	Dartmouth	-
14LMAC098	575298	7533400	434	90	0	-90	Dartmouth	-
14LMAC099	574700	7533798	433	120	0	-90	Dartmouth	3
14LMAC100	574702	7533696	430	109	0	-90	Dartmouth	0
14LMAC101	574303	7533599	433	112	0	-90	Dartmouth	0
14LMAC102	574299	7533705	396	114	0	-90	Dartmouth	2
14LMAC103	574306	7533790	430	126	0	-90	Dartmouth	2
14LMAC104	574694	7533910	446	125	0	-90	Dartmouth	2
14LMAC105	616051	7537553	488	101	0	-90	Victoria	3
14LMAC106	553451	7478702	412	112	0	-90	Taupo South	11
14LMAC107	553450	7478747	414	106	0	-90	Taupo South	10
14LMAC108	553450	7478800	409	40	0	-90	Taupo South	3
14LMAC109	553550	7478804	409	39	0	-90	Taupo South	2
14LMAC110	553551	7478750	409	79	0	-90	Taupo South	2
14LMAC111	553551	7478702	409	22	0	-90	Taupo South	28
14LMAC112	553646	7478703	409	72	0	-90	Taupo South	14
14LMAC113	553649	7478753	409	50	0	-90	Taupo South	5
14LMAC114	553648	7478794	411	26	0	-90	Taupo South	2
14LMAC115	553649	7479402	411	52	0	-90	Taupo West	2
14LMAC116	553649	7479448	412	72	0	-90	Taupo West	2
14LMAC117	553656	7479505	408	40	0	-90	Taupo West	5
14LMAC118	553140	7480003	403	92	0	-90	Taupo West	10
14LMAC119	553151	7479904	408	95	0	-90	Taupo West	2
14LMAC120	553144	7479794	409	98	0	-90	Taupo West	2
14LMAC121	553151	7479699	405	102	0	-90	Taupo West	4

Hole ID	East	North	RL (m)	Depth (m)	Azi (Degr)	Dip (Degr)	Prospect	Best Gold Grade (ppb)
14LMAC122	553148	7479595	410	90	0	-90	Taupo West	6
14LMAC123	553152	7479495	406	66	0	-90	Taupo West	2
14LMAC124	513797	7485804	371	177	0	-90	Windermere	12
14LMAC125	513796	7485602	379	128	0	-90	Windermere	-
14LMAC126	513797	7485399	368	145	0	-90	Windermere	-
14LMAC127	513797	7485200	372	150	0	-90	Windermere	5
14LMAC128	513798	7485003	370	150	0	-90	Windermere	36
14LMAC129	513800	7484800	379	150	0	-90	Windermere	2
14LMAC130	513807	7484594	379	138	0	-90	Windermere	4
14LMAC131	513802	7484396	376	125	0	-90	Windermere	1
14LMAC132	513800	7484194	373	129	0	-90	Windermere	3
14LMAC133	512999	7483804	383	94	0	-90	Windermere	2
14LMAC134	512998	7484000	380	122	0	-90	Windermere	6
14LMAC135	512996	7484199	380	118	0	-90	Windermere	2
14LMAC136	513004	7484616	371	132	0	-90	Windermere	-
14LMAC137	512999	7485001	375	150	0	-90	Windermere	2
14LMAC138	513000	7485405	375	147	0	-90	Windermere	1
14LMAC139	513002	7485810	381	129	0	-90	Windermere	0
14LMAC140	513002	7486199	375	146	0	-90	Windermere	7
14LMAC141	513008	7485983	380	135	0	-90	Windermere	2
14LMAC142	512987	7485589	376	116	0	-90	Windermere	0
14LMAC143	512999	7485206	378	150	0	-90	Windermere	6
14LMAC144	513001	7484801	373	147	0	-90	Windermere	3
14LMAC145	513007	7484398	371	134	0	-90	Windermere	3

JORC Code, 2012 Edition – Table 1- Lake Mackay Drilling 2014

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Aircore Drilling (AC) was undertaken in September-October 2014 to test 15 soil geochemical anomalies. 145 holes were drilled to an average depth of 85 metres, for 12,290 metres. Holes varied in depth from 4 metres to a maximum of 177 metres. • One metre AC samples were collected and composited to four metres to produce a 3kg sample. A two metre sample composite was collected at the interface between transported and insitu regolith. • Samples were dried, pulverised to -75 µm and split to produce a nominal 200 gram sub sample. 10 grams was analysed using aqua-regia digestion with an MS finish for gold and pathfinder elements. • An end of hole (EOH) sample was collected for lithogeochemistry. A 3kg sample was collected. The sample was dried, pulverised to -75 µm and split to produce a nominal 200 gram sub sample. This was analysed with Lithium Borate Fusion with an ICP-OES and ICP-MS finish. • Magnetic susceptibility was recorded for each composite sample.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• A Drillboss 200 AC drilling rig, owned and operated by Bostech Drilling, was used to collect the AC samples. The face sampling AC bit has a diameter of 87mm (3.5 inches) and collects samples through an inner tube reducing the potential for sample contamination.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• The sample recovery was estimated by the relative size of the piles of drill spoil that were placed on the ground. • Sample quality was recorded during logging (wet\dry samples) and qualitative recovery codes (C=contaminated, G=good, M=moderate, O=oversize, P=poor, U=undersize) were assigned to the samples.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• The AC chips were logged on 1 metre intervals using the IGO coding system. Rock type, weathering, colour, alteration, veining and mineralisation and oxidation state are logged. This drilling is for exploration purposes and is not intended for resource estimation. No geotechnical logging was conducted. • Sampling was Qualitative (geological logging) and Quantitative (magnetic susceptibility). • Each hole was logged and sampled in full. A representative chip sample of each metre drilled was collected for future reference.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*	• One-metre drill samples were laid out on to the ground in 10m rows, and four-metre composite samples of approximately 3kg were collected using an aluminium scoop, into pre-numbered calico bags. The majority of samples (>90%) were dry.

Criteria	JORC Code explanation	Commentary
	• *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.*	• Samples were prepared at the Intertek Laboratory in Alice Springs. Samples were dried, and the whole sample pulverised to 85% passing 75µm, and a sub-sample of approx. 200g retained. 10g was used for analysis. • A duplicate field sample was taken at a rate of 1 in 50. • Field duplicate assay results are reviewed to confirm that the sample results are representative. • For exploration drilling the sample size is considered appropriate to give an indication of mineralisation given that the sample is crushed to -75µm.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Aqua Regia with an MS finish was used, this has a detection limit of 1ppb Au. All samples >500ppb Au were re-assayed using Aqua Regia with a Solvent Extraction AA finish. These are both partial extraction techniques. They are considered appropriate for the regolith encountered in AC drilling. • No geophysical or XRF results are used in exploration results reported. • Laboratory QAQC involves the use of internal lab standards and blanks using certified reference materials. Lab duplicates are also monitored to ensure the sample results are representative. • Independence Group also provides reference samples and blanks that are inserted every 50 samples.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Significant intersections are checked by senior company personnel. None were encountered in this drill programme. • No twinned holes were completed. • Primary data was collected in excel spreadsheets and Field Marshall files. Data are imported directly to the database with importers that have built in validation rules. Assay data are imported directly from digital assay files and are merged in the database with sample information. Data are uploaded to a master SQL data base stored in Perth, which is backed up daily. Data is reviewed and manually validated upon completion of drilling. • From time to time assays will be repeated if they fail the company QAQC protocols, however no adjustments are made to assay data once accepted into the database.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Hole collars were recorded using Garmin handheld GPS. Expected accuracy is + or – 5m for easting and northing. All holes were drilled vertical and no downhole surveys were undertaken. • The grid system is MGA_GDA94 (zone 52), local easting and northing are in MGA. • Handheld GPS is adequate for AC drilling.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• The data spacing was designed to cover the soil anomalies that were identified. Smaller anomalies had a single drill line with 50m or 100m spaced holes along the line. More extensive anomalies had lines spaced 100m to 800m apart will drill lines with 50m to 200m spaced holes along the lines. • This drilling is not used for resource estimation, it was intended to attempt to identify multi-element geochemical anomalies associated with gold mineralised systems.

Criteria	JORC Code explanation	Commentary
		• Samples were composited over 4 metres.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• The drill lines were designed to be perpendicular to the soil anomalies. All holes were drilled vertically. • No sampling bias is considered to have been introduced.
Sample security	• *The measures taken to ensure sample security.*	• The drill samples were collected in pre-numbered calico bags and then placed in polyweave bags. They were transported from the field to the sample preparation laboratory in Alice Springs by Independence Group personnel. Once the samples are sieved they are transported to Perth using the laboratories standard chain of custody procedure.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No specific audits or reviews have been undertaken at this stage in the programme.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary

Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*
	• *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*
		• The Lake Mackay Project currently consists of the following granted tenements:
		• EL9343, EL9442, EL9449, EL10305, EL10306, EL24299, EL24492, EL24567, EL24858, EL24915, EL24949, EL25630, EL25632, EL25866, EL27780, EL27872, EL27906, EL28028, EL29459, EL29460, EL29483
		• The tenements are in good standing and no known impediments exist.
		• ABM and Independence Group NL ("IGO") entered into a multi-phase agreement covering the Lake Mackay Project on 21 August 2013.
		  • Phase1 – Option Phase (ABM retains 100% interest). IGO earns the right to proceed to Phase 2 by spending $1.6 million on exploration expenditure within 2 years.
		  • Phase 2- IGO has the option to enter into a farm-in and joint venture agreement with ABM to earn a 70% interest in the project. This would involve making a $1M cash payment to ABM or subscribing for $1.5M ABM shares in placement with a 6 month escrow period and spending $6M on exploration on the project over 4 years.

Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Historically, large parts of the Lake Mackay project area have been moderately explored since 1996 by Newmont Pty Ltd and then Tanami Gold NL. Hundreds of surface samples were collected and Vacuum-RAB-AC drill holes completed, mainly within the areas of residual soils close to known intercepts. • A number of prospects were identified from this work and more moderate levels of shallow RAB, and various geophysical surveys were completed. This exploration identified some sub- economic gold (Au) occurrences, although follow-up work was not completed at that time. • ABM followed up these anomalies and conceptual targets in 2011 with targeted and reconnaissance RC drilling, this verified the Tekapo Au and Cu anomalism.

Geology	• *Deposit type, geological setting and style of mineralisation.*	• The project area is considered highly prospective for orogenic shear hosted gold deposits based on similarities that exist between the West Arunta and the Granites-Tanami Block with respect to gold deposition timing and structural settings.
		• The region is also considered having potential for a range of commodities and mineralising styles. These type of deposits include:
		  • IOCG
		  • Porphyry/intrusion related gold and base metals (including IRG)
		  • Ultramafic intrusion related Ni-Cu-PGE

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  o *easting and northing of the drill hole collar*
	  o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
		• Provided in Table A1 and A2 for material results.
		• Other hole details are regional aircore holes testing targets and are tabulated in Table A3

Criteria	JORC Code explanation	Commentary
	○ *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.*	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Intercepts report are weighted on composite length of sample. • Intercepts reported as >0.1g/t Au or 0.1% Cu. • No metal equivalents reported.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• All results reported as downhole length and true width is not known.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Data is early stage and being compiled and hence maps are not yet provided until further work is conducted.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Peak Au values are reported in Table A3.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• This work was testing low-level detection geochemistry targets. These targets were disclosed in previous releases by ABM and IGO. ?
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Plans for further testing of targets with drilling and other exploration techniques are being developed.

Rule 5.5

Appendix 5B

Mining exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/2013

Name of entity

ABM RESOURCES NL

ABN

58 009 127 020

Quarter ended ("current quarter")

31 December 2014

Consolidated statement of cash flows

		Current quarter $A'000	Year to date (6 months) $A'000
Cash flows related to operating activities			
1.1	Receipts from product sales and related debtors		
1.2	Payments for (a) exploration & evaluation	(1,854)	(5,485)
	(b) development	(60)	(127)
	(c) production		
	(d) administration	(486)	(1,090)
1.3	Dividends received		
1.4	Interest and other items of a similar nature received	112	227
1.5	Interest and other costs of finance paid		
1.6	Income taxes paid		
1.7	Other (provide details if material)		
	Net Operating Cash Flows	(2,288)	(6,475)
Cash flows related to investing activities			
1.8	Payment for purchases of: (a) prospects		
	(b) equity investments		
	(c) other fixed assets	(10)	(31)
1.9	Proceeds from sale of: (a) prospects		
	(b) equity investments		
	(c) other fixed assets	5	5
1.10	Loans to other entities		
1.11	Loans repaid by other entities		
1.12	Other (net cash flows on divestment of subsidiary)	(118)	(118)
	Net investing cash flows	(123)	(144)
1.13	Total operating and investing cash flows (carried forward)	(2,411)	(6,619)

+ See chapter 19 for defined terms.

		Current quarter $A'000	Year to date (6 months) $A'000
1.13	Total operating and investing cash flows (brought forward)	(2,411)	(6,619)
Cash flows related to financing activities			
1.14	Proceeds from issues of shares, options, etc. (net)	-	7,419
1.15	Proceeds from sale of forfeited shares		
1.16	Proceeds from borrowings/environmental bonds	81	182
1.17	Payment of borrowings/environmental bonds		
1.18	Dividends paid		
1.19	Other (provide details if material)		
	Net financing cash flows	81	7,601
	Net increase (decrease) in cash held	(2,330)	982
1.20	Cash at beginning of quarter/year to date	13,512	10,200
1.21	Exchange rate adjustments to item 1.20		
1.22	**Cash at end of quarter**	**11,182**	**11,182**

Payments to directors of the entity, associates of the directors, related entities of the entity and associates of the related entities

		Current quarter $A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	165
1.24	Aggregate amount of loans to the parties included in item 1.10	

1.25 Explanation necessary for an understanding of the transactions

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

+ See chapter 19 for defined terms.

Financing facilities available

Add notes as necessary for an understanding of the position.

		Amount available $A'000	Amount used $A'000
3.1	Loan facilities	5,000	Nil
3.2	Credit standby arrangements		

Estimated cash outflows for next quarter

		$A'000
4.1	Exploration and evaluation (includes development expenditure)	6,500
4.2	Development (business)	100
4.3	Production	
4.4	Administration	800
	Total	**7,400**

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.		Current quarter $A'000	Previous quarter $A'000
5.1	Cash on hand and at bank	556	1,086
5.2	Deposits at call	10,626	12,426
5.3	Bank overdraft		
5.4	Other (provide details)		
	Total: cash at end of quarter (item 1.22)	**11,182**	**13,512**

Changes in interests in mining tenements

		Tenement reference and location	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements relinquished, reduced or lapsed	Refer attached			
6.2	Interests in mining tenements acquired or increased	Refer attached			

+ See chapter 19 for defined terms.

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

		Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1	**Preference** +**securities** *(description)*				
7.2	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3	+**Ordinary securities**	273,320,642	273,320,642		
7.4	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs				
7.5	+**Convertible debt securities (***description)*				
7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7	**Options*** *(description and conversion factor)* *	13,883,334*		*Exercise price* $0.225	*Expiry date* 15/01/2015
7.8	Issued during quarter				
7.9	Exercised during quarter				
7.10	Expired during quarter				
7.11	**Debentures** *(totals only)*				
7.12	**Unsecured notes** *(totals only)*				

* On exercise of these options up to a further 11,100,000 options will be issued ($0.225 expiry 15 January 2015). Subsequent to the end of the quarter all options either expired or were exercised on 15 January 2015.

+ See chapter 19 for defined terms.

Compliance statement

1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 5).

2 This statement does give a true and fair view of the matters disclosed.

Sign here: ..... Date: 23 January 2015
(Company secretary)

Print name: Jutta Zimmermann

Notes

1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.

2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.

3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.

4 The definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report.

5 **Accounting Standards** ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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Summary of Mining Tenements and Areas of Interest

For the Quarter Ended 31 December 2014				
Areas of interest	**Tenements**	**Economic Entity's Interest**	**Notes**	**Acquired during the quarter**
Northern Territory				
TANAMI				
Birrindudu	EL5889	100	granted	
	EL27705	100	granted	
	EL28326	100	granted	
	EL28560	100	granted	
	EL28566	100	granted	
	EL29181	100	granted	
	EL29182	100	granted	
	EL23523	100	application	
Supplejack	EL9250	100	granted	
	EL26609	100	granted	
	EL26619	100	granted	
	EL27125	100	granted	
	EL27126	100	granted	
	EL27566	100	granted	
	EL27812	100	granted	
	EL27979	100	granted	
	EL28333	100	granted	
	EL26623	100	application	
	EL26634	100	application	
	EL27570	100	application	
	EL27980	100	application	
Bonanza	EL22850	100	granted	
	EL23208	100	granted	
	EL23659	100	granted	
	EL24344	100	granted	
	EL24436	100	granted	
	EL24437	100	granted	
	EL25194	100	granted	
	EL25844	100	granted	
	EL26608	100	granted	
	EL26610	100	granted	
	EL26616	100	granted	
	EL27124	100	granted	
	EL27127	100	granted	
	EL27339	100	granted	
	EL27378	100	granted	
	EL27813	100	granted	
	EL28322	100	granted	
	EL28323	100	granted	
	EL28324	100	granted	
	EL28325	100	granted	
	EL28327	100	granted	
	EL28328	100	granted	
	ML29822	100	granted	
	EL27119	100	application	
	EL27589	100	application	
	EL28394	100	application	
	EL29790	100	application	
	EL29860	100	application	
	EL30319	100	application	

+ See chapter 19 for defined terms.

For the Quarter Ended 31 December 2014 Continued				
Areas of interest	**Tenements**	**Economic Entity's Interest**	**Notes**	**Acquired during the quarter**
Northern Territory				
TANAMI				
South Tanami	EL25191	100	granted	
	EL25192	100	granted	
	EL28785	100	granted	
	EL25156	100	application	
	EL29832	100	application	
	EL29859	100	application	
	EL30270	100	application	
	EL30274	100	application	
Euro	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	
LAKE MACKAY PROJECT				
Tarawera	EL9343	100	granted	
	EL10305	100	granted	
	EL10306	100	granted	
	EL24299	100	granted	
	EL24492	100	granted	
	EL24567	100	granted	
	EL24915	100	granted	
	EL24949	100	granted	
	EL25630	100	granted	
	EL25632	100	granted	
	EL25866	100	granted	
	EL27780	100	granted	
	EL27872	100	granted	
	EL29459	100	granted	
	EL29460	100	granted	
	EL8695	100	vetoed	
	EL23898	100	application	
	EL24473	100	vetoed	
	EL25146	100	application	✓
	EL25147	100	application	✓
	EL27894	100	application	
	EL29314	100	vetoed	
	EL29315	100	vetoed	
	EL29316	100	vetoed	
	EL29369	100	vetoed	

+ See chapter 19 for defined terms.

For the Quarter Ended 31 December 2014 Continued				
Areas of interest	**Tenements**	**Economic Entity's Interest**	**Notes**	**Acquired during the quarter**
Northern Territory				
LAKE MACKAY PROJECT				
Dodger	EL28028	100	granted	
Terry's Find	EL27906	100	granted	
McEwin Hills	EL29483	100	granted	
Tekapo	EL9442	100	granted	
	EL9449	100	granted	
	EL24858	100	granted	
	EL28682	100	application	
Lake Mackay North	EL30552	100	application	
	EL30553	100	application	
	EL30554	100	application	
	EL30555	100	application	
	EL30556	100	application	
NORTH ARUNTA				
Bonita	EL23926	100	granted	
	EL23927	100	granted	
	EL29367	100	granted	
	EL29368	100	granted	
	EL29833	100	application	
	EL29834	100	application	
	EL30506	100	application	
	EL30508	100	application	
Reynolds Range	EL23655	60	granted	
	EL23888	100	granted	
	EL28083	100	granted	
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	
	EL30507	100	application	
	EL30637	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	

+ See chapter 19 for defined terms.

For the Quarter Ended 31 December 2014 Continued				
Areas of interest	**Tenements**	**Economic Entity's Interest**	**Notes**	**Acquired during the quarter**
Northern Territory				
LAKE MACKAY PROJECT				
Walkeley	EL22554	100	granted	
	EL22555	100	granted	
	EL30153	100	granted	
	EL30155	100	granted	
	EL26903	100	application	
Western Australia				
Killi Killi Hills	E80/4903	100	application	
	E80/4904	100	application	
	E80/4905	100	application	
	E80/4909	100	application	
	E80/4910	100	application	
	E80/4913	100	application	
	E80/4933	100	application	✓
Dalgaranga	M59/106	-	divested during the quarter	

Apart from M59/106 ABM has not disposed of and no changes occurred to the beneficial interest of any tenements during the quarter.

+ See chapter 19 for defined terms.