

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

10 March 2015

Extensional Exploration Program at the Old Pirate High-Grade Gold Project to target further high-grade near-surface resources***Extensional Exploration Targeting Highlights:***

- **>10,000 metre drilling program** and 3,000 metre trench sampling program.
- Targeting both:
 - **Near mine surface high-grade vein systems** with potential of increasing production beyond the initial 50,000 to 60,000 ounce production guidance,
 - **Large scale gold targets** capable of adding to future production.
- **In-mine high-grade target:**
 - Old Glory Prospect (currently defined as part of the inferred resource estimation) to be assessed with bulk sampling.
- **Near mine shallow high-grade vein targets:**
 - Vampire Prospect with extensive high-grade gold bearing quartz veins at surface with assays up to **161g/t gold**,
 - Bandit South Prospect with high-grade gold bearing quartz veins at surface with rock chip assays up to **108g/t gold** striking under-cover, and
 - Casa with gold in soil anomaly over 1 km by 1 km area.
- **Near-mine shallow medium grade potential at Buccaneer**
 - Buccaneer Porphyry – drilling to target near-surface mineralisation >3g/t gold.
- **Other earlier stage near-mine targets:**
 - Prioritisation of 50 other targets on the wider Twin Bonanza project area for on-ground prospecting and if warranted trenching and drilling.
- On ground exploration/work scheduled to commence **next month**.

Update on the development of Old Pirate High-Grade Gold Deposit

- Development continues with road upgrade, Coyote Plant refurbishment, camp upgrade, land clearing of mine areas and pre-strip of waste rock.

Darren Holden, Managing Director of ABM said, "As ABM has advanced the Old Pirate High-Grade Gold Project towards production, we have also been conducting regional prospecting and preparing

targets for testing. It is very exciting that we are now in the development phase at Old Pirate and can also run exploration on these peripheral targets in parallel.

ABM has more than 50 prospects on the wider Twin Bonanza area. With untested high-grade veins outcropping at surface we are confident about the upside in the near-mine area. As Old Pirate provides our first production we believe we can expand our production profile through a combination of the staged development and exploration discovery.”

EXTENSIONAL EXPLORATION TARGETING

ABM Resources NL (“ABM” or the “Company”) is pleased to announce an exploration program to evaluate extensional targets in the vicinity of the Old Pirate High-Grade Gold Project in the Northern Territory. This program focuses on the wider Twin Bonanza Gold Project area, prioritising targets that have the potential to bolster ABM’s production profile.

ABM’s first year production guidance for the Old Pirate High-Grade Gold Deposit is 150,000 tonnes averaging between 11 and 13g/t gold producing 50,000 to 60,000 ounces (refer announcement 30/09/2014). The Coyote Gold Plant (to be leased) is capable of processing up to 240,000 tonnes per annum and as a result, ABM has the capacity to potentially increase production by sourcing ore from outside the current mining inventory. Targets are prioritised on the basis of potential to add high-grade incremental ounces to the production profile at Old Pirate.

In-mine high-grade target

The Old Glory Prospect immediately south of the main Old Pirate area forms part of the global Inferred Resource. As such, it is not part of our year 1 mining inventory. ABM has previously announced high-grade drill intersections in the near-surface environment including 6 metres averaging 37.82g/t gold (refer release dated 29/07/2014). ABM intends to conduct trial mining / bulk sampling at Old Glory during 2015 to expose the geology and to establish the controls on mineralisation and geology before following up with further work including likely an expanded open-pit plan. Any material extracted from bulk sampling at Old Glory will be batch processed at the Coyote Gold Plant to ascertain overall grade.

Near-mine high-grade vein targets

Bandit South Prospect

Prospect Name	Bandit South
Target Type	High-grade gold bearing quartz veins hosted in shale / sediments
Location	1.7 km south-east of Old Pirate on ABM’s Mineral Lease
Previous Results	Rock chip sampling up to 108g/t gold, 66.2g/t gold, 62.9g/t gold (refer releases 29/04/2013, 29/05/2013)
Target Zone	Area of cover immediately south of high-grade rock sample results where previous work shows anomalous arsenic and gold in surface samples
Work Program	Trenching followed by shallow drilling

In 2013 ABM identified, at Bandit South, a series of high-grade outcropping quartz veins that trend under an area of shallow cover (<5 metres) and a vegetation anomaly (refer announcements 29/04/2013 and 29/05/2013). Samples from the area of cover immediately to the south of these high-grade results show elevated arsenic (an element closely associated with gold in this area). This forms a target area approximately 800 metres by 800 metres which will be tested initially with trenching and then drilling.

Vampire Prospect

Prospect Name	Vampire South
Target Type	High-grade gold bearing quartz veins in sandstone
Location	14 km north of Old Pirate (5 kilometres from haulage corridor) on the Old Pirate exploration licence
Previous Results	Longitudinal sampling showing 60m strike length consisting of a series of outcropping veins averaging 14g/t gold with a peak value of 161g/t gold. Other veins and soil samples in area (refer announcement 18/07/2014)
Target Zone	Main zone of high-grade rock chips and the larger gold anomaly
Work Program	Trenching followed by drilling

In 2014 ABM announced a new discovery at the Vampire Prospect with high-grade rock chip samples up to 161g/t gold (refer announcement 18/07/2014). Since this work was completed, ABM has compiled historic soil data from previous exploration in the area which indicates a gold in soil anomaly approximately 1.3 kilometres long. ABM intends to conduct work in the Vampire area in 2015 which will aim to verify the historic data, and also include trenching followed by drilling.

Casa Prospect

Prospect Name	Casa / Casa South / Casa Beam
Target Type	High-grade gold bearing quartz veins in sediments
Location	12 km south east of Old Pirate on the Old Pirate exploration licence
Previous Results	1 km by 1 km gold in soil anomaly. Anomalous rock sample results
Target Zone	Area with elevated gold in soils
Work Program	Drilling

Previous explorers at Casa identified large quartz veins with anomalous gold grades. Some of the quartz veins in this area are greater than 10 metres in width. In 2012 ABM conducted ionic leach geochemistry in an area to the south west of the Casa outcrops and defined a target area of elevated gold in soils up to 1 kilometre by 1 kilometre. In 2014, follow-up exploration identified anomalous gold in rock chip immediately north of the gold in soil anomaly. The main target area has no outcrop and ABM intends to follow up with shallow drilling.

Near-mine shallow medium-grade potential at Buccaneer

In addition, the Buccaneer Porphyry contains an indicated and inferred resource of 15.3 million tonnes averaging 2.23g/t gold (1.1 million ounces) from near surface to a depth of more than 400 metres (refer appendix 1). Whilst overall, the Buccaneer Porphyry does not form part of the current Old Pirate

High-Grade Gold Project development plan, it does have the potential for some near-surface mineralisation on the order of 3 to 5g/t gold. Metallurgical studies, along with shallow drilling is proposed to in-fill several sections to focus on identifying a mineralised resource that could be utilised to increase the short-term mining inventory on the project. The Buccaneer Porphyry is on the same granted mineral lease as Old Pirate.

Other earlier stage near-mine targets

ABM has more than 50 prospects on the wider Twin Bonanza Project area. The prospects are defined by surface soil and rock geochemistry, drilling, geophysics and geological mapping. During 2015 several of these prospect areas will be followed up with further on-ground work and, if warranted, will be drill tested.

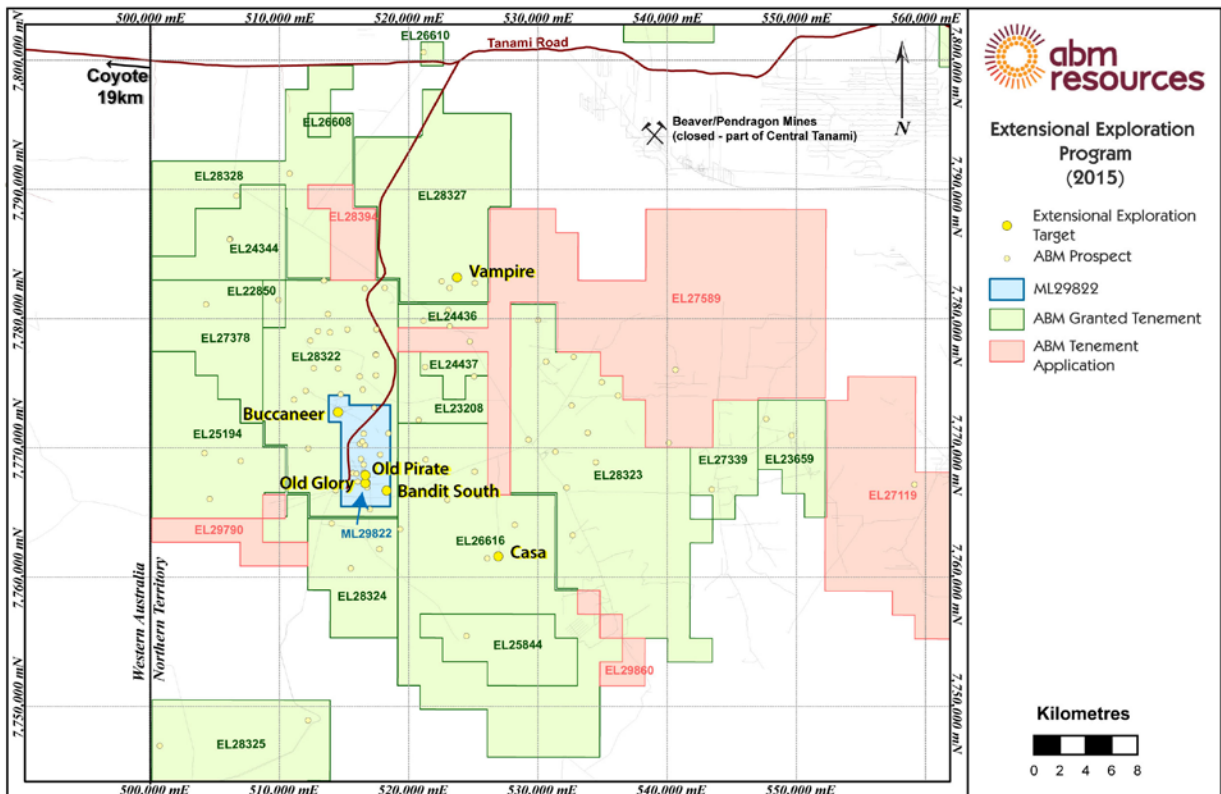


Figure 1 Twin Bonanza Prospect Location Map.

Exploration schedule

Subject to exploration program permitting and land / sacred site clearances ABM intends to commence on-ground exploration in April 2015.

Update on progress to mining

The development of the Old Pirate High-Grade Gold Deposit is progressing well. The access road remedial works have been completed. The clearing of waste rock dump and run-of-mine (ROM) pad footprints is underway and mining of waste rock has commenced. The camp upgrade is also underway and the refurbishment work at the Coyote Gold Plant has started. Further updates on progress will be made shortly.

About ABM Resources

ABM 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.

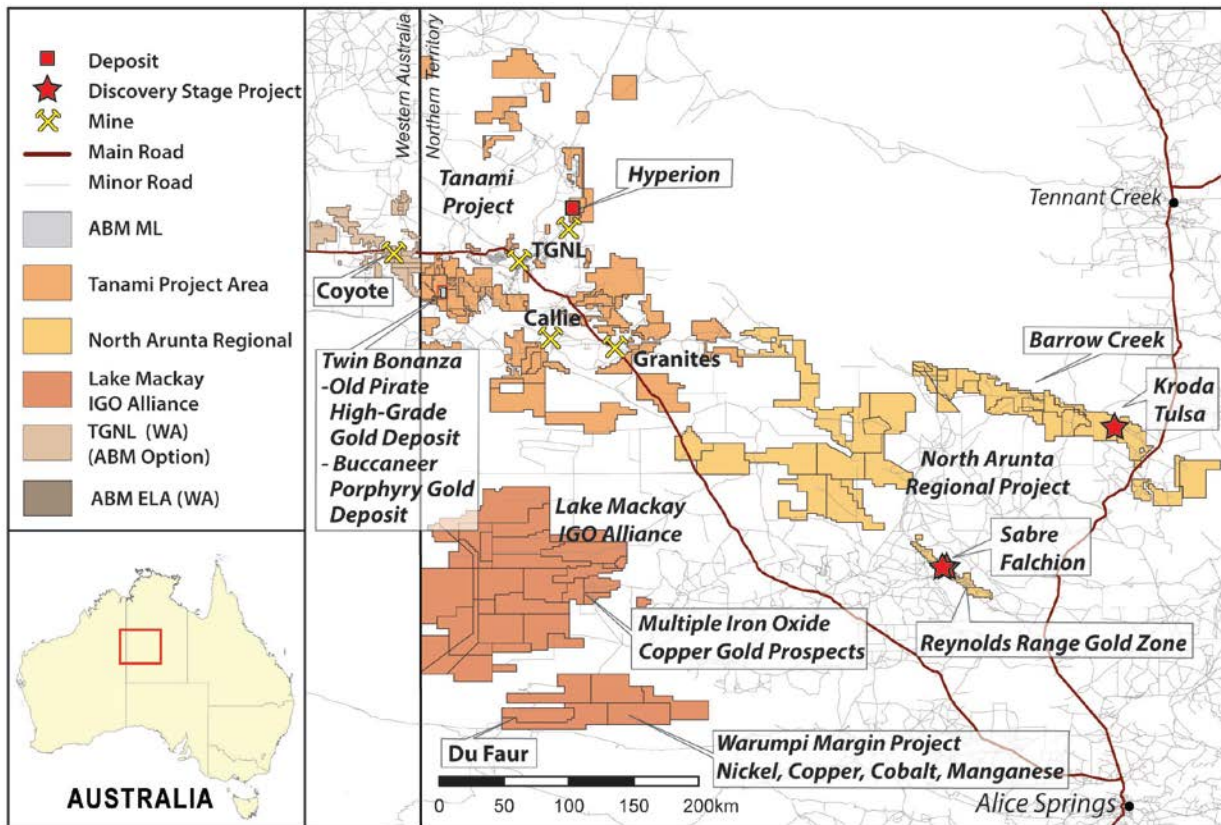


Figure 2. ABM's land position in the Central Desert.

Signed

Darren Holden – Managing Director

TECHNICAL STATEMENT / COMPETENT PERSONS STATEMENT

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

The information that refers to Exploration Results (announced previously and before 1st December 2013) in this announcement that was prepared and first disclosed under the JORC Code 2004 has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since last reported.

The information in this announcement that relates to Exploration Results and Mineral Resources (announced post 1st December 2013) is based on information compiled by Mr Darren Holden who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Holden is a full time employee of ABM Resources NL and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 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.

JORC 2012 Tables 1 and 2 are not included in this report as the information has been previously disclosed (as referenced in the body of this report).

Appendix 1 Resource Estimations for Twin Bonanza Projects

Table A1. Old Pirate High-Grade Gold Deposit resource estimation - refer release dated 30/09/2014 for details.

Old Pirate Resource Estimation September 2014			
Category	Tonnes	Gold Grade (g/t)	Ounces
Indicated Resource	820,000	8.5	225,000
Inferred Resource	880,000	14.7	410,000
Total	1,700,000	11.7	640,000

*Note - totals may vary due to rounding.

Table A2. Buccaneer Gold Deposit resource estimation- refer release 5/02/2013 and 2013/14 Annual Report for full details.

Buccaneer Higher Grade Zone Resource at 2g/t cut-off					
Category	Tonnes	Grade (g/t Au) top-cut	Grade (g/t Au) uncut	Ounces gold top-cut	Ounces gold uncut
Indicated	2,261,000	3.39	4.17	246,200	303,000
Inferred	3,573,000	3.75	4.56	431,100	523,500
Total	5,834,000	3.61	4.41	677,300	826,500

Buccaneer Higher Grade Zone Resources at 1g/t cut-off					
Category	Tonnes	Grade (g/t Au) top-cut	Grade (g/t Au) uncut	Ounces gold top-cut	Ounces gold uncut
Indicated	7,117,000	2.00	2.25	458,500	515,300
Inferred	8,183,000	2.43	2.78	639,700	732,200
Total	15,300,000	2.23	2.54	1,098,200	1,247,500