

QUARTERLY REPORT

For the 3 months ended 31 March 2015

Highlights:

- **Commenced** mining & stockpiling at Old Pirate High-Grade Gold Project
- **Exposed** high-grade gold bearing quartz veins around main ore zones
- **Commenced** refurbishment of the Coyote Gold Plant
- **Prioritised** extensional gold targets for drilling in the coming quarter
- **Expanded** license holding around nickel-cobalt and manganese targets at the Warumpi Margin Project (ABM-IGO alliance)
- **Completed** capital raising
- **Strong** cash-position with \$22.7M and debt-free

Old Pirate High-Grade Gold Project (Old Pirate) Progress to Mining

During the quarter the Company appointed mining contractors, completed mobilisation of equipment and infrastructure to the Old Pirate mine-site, and commenced mining activities. Work undertaken during the quarter included the grading of the access track (for haulage), top soil clearing of the mining areas and waste rock dump areas, commencement of waste rock mining (pre-strip) and mining of gold bearing material ('ore'). The camp and office infrastructure at Old Pirate was also upgraded. Old Pirate is part of ABM's Twin Bonanza Gold Camp project which also includes the Buccaneer Porphyry Gold Project.

The mining at Old Pirate is progressively exposing the gold-bearing quartz veins including in areas not previously exposed in the trial-mining. To date, the newly exposed quartz veins are generally in-line with the Company's geological interpretation for the project. Grade control sampling and mapping is underway and coarse visible gold has been observed.

Stock-piling of ore has continued on site at Old Pirate. The target is to have 10,000 tonnes of material stockpiled and ready for haulage during May. It is intended that the initial 10,000

tonnes parcel will comprise both low-grade commissioning material (estimated at 3 to 10g/t gold) and high-grade material at >10g/t gold.

The staff labour force for the main components of the project, including mine geology, mine engineering, survey, metallurgy, process engineering, maintenance and electrical, is now largely in place.

Site Works / Mining at the Old Pirate High-Grade Gold Deposit



Figure 1. Mining / pre-strip at Old Pirate



Figure 2. Uncovering never before exposed quartz veins in central zone of Old Pirate (quartz boundaries marked with blue paint lines)



Figure 3. Ore stock-piles at Old Pirate



Figure 4. Blast-hole drilling at Golden Hind

Coyote Plant Refurbishment

ABM is accessing the Coyote Gold Plant under agreement with Tanami Gold NL (refer announcement 07/07/2014). Como Engineering is on-site and has commenced the refurbishment work on the Coyote Plant during the quarter. Refurbishment work involves cleaning of screens, replacement of conveyor belts, repair and maintenance of the crushing circuit and work on the leach tanks as well as general maintenance. This work is going to plan and on schedule. The grade control laboratory is now also operational.



Figure 5. Removing screen above leach-tanks for cleaning and maintenance

The commissioning of the Coyote Gold Plant and first processing of high-grade material is expected during May 2015.

Extensional Exploration Targeting

An exploration program has been designed to evaluate extensional targets in the vicinity of the Old Pirate High-Grade Gold Project in the Northern Territory. This program initially focuses on the wider Twin Bonanza Gold Project area, prioritising targets that have the potential to bolster ABM's production profile by adding high-grade incremental ounces to Old Pirate (refer announcement 10 March 2015).

Furthermore ABM is assessing the near-mine, shallow, medium-grade potential at Buccaneer and other early stage near-mine targets, which includes more than 50 prospects on the wider Twin Bonanza Project area. During 2015 several of these prospect areas will be followed up with further on-ground work and, if warranted, will be drill tested.

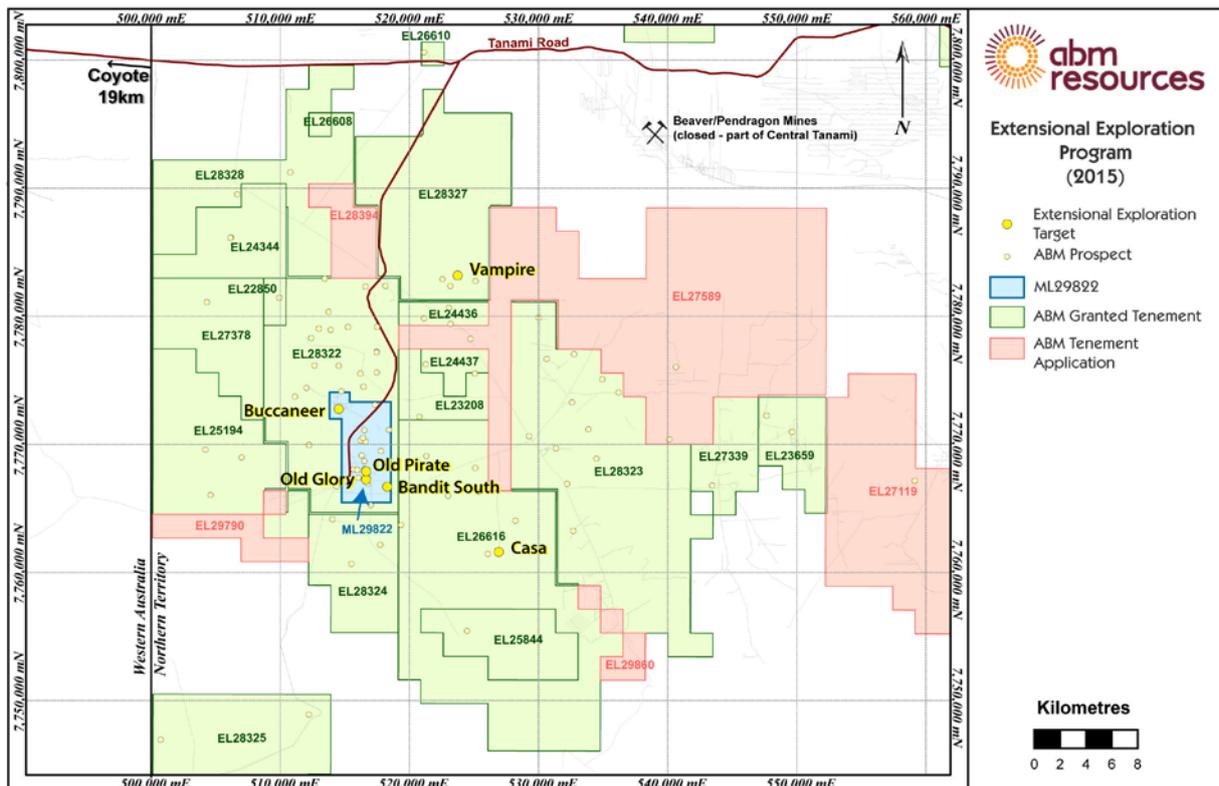


Figure 6. Twin Bonanza Prospect Location Map

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

North Arunta Project

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

Lake Mackay Regional Project including the Warumpi Margin Project with Independence Group NL

On 30th January 2015, ABM announced that new nickel, cobalt, and manganese targets were generated from a combination of surface geochemistry sampling and geological research. A rock sample from the Du Faur prospect returned 1.60% nickel, 1.61% cobalt and 38.5% manganese. As a result of this work and research into the nickel prospectivity of the ultramafic and mafic intrusions on this region, ABM has applied for an additional 3,600km² of exploration licenses as an extension of the Lake Mackay Regional Project and named the area as the “Warumpi Margin Project”. This project (a sub-project of the Lake Mackay Regional Alliance with Independence Group NL) covers over 140km of strike length of a pronounced geophysical gravity ridge and associated Proterozoic age mafic and ultramafic rocks.

During the Quarter, IGO commenced an infill soil sampling program comprising 502 samples over 14 prospect on the overall Lake Mackay Regional Project. The majority of sampling will

be on 400m x 400m spacing, testing gold anomalies on the southwest portion of the main Lake Mackay Regional Project. Four traverses will test the Du Faur nickel-cobalt and manganese prospect (Warumpi Margin Project).

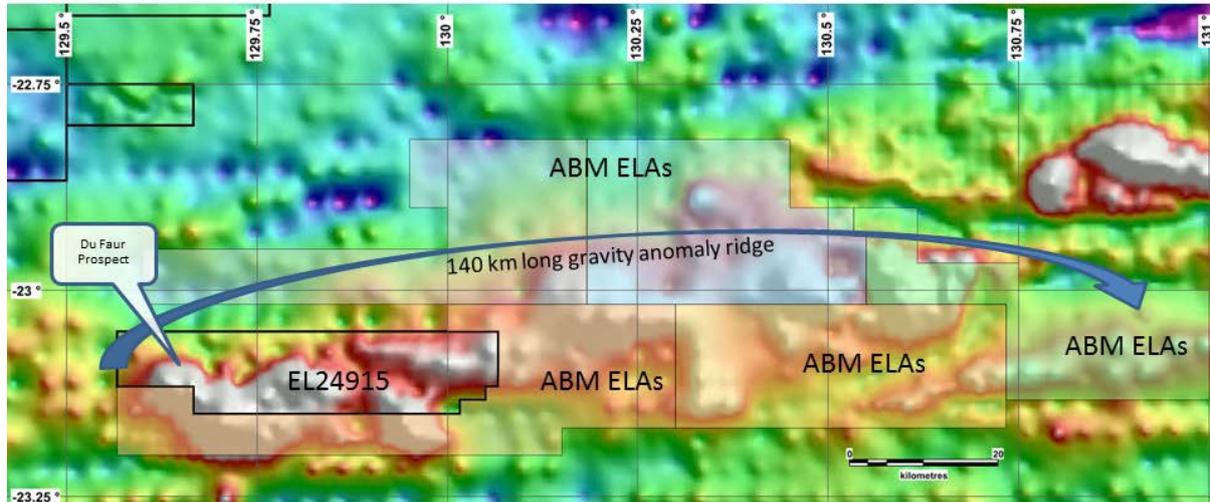


Figure 7. Gravity geophysical map (bouguer anomaly) and ABM's recent ELAs (Exploration license applications)

Work planned for the upcoming quarter

- Continue mining operations at Old Pirate.
- Complete refurbishment works at Coyote Gold Plant.
- Commence processing at the Coyote Gold Plant.
- Continue extensional and regional exploration targeting in the wider Twin Bonanza and Tanami region of the Northern Territory.
- Conduct exploration and targeting by Independence Group at the Lake Mackay Regional Project (including the Warumpi Margin Project).

Tenement Portfolio

ABM has 107 granted licenses, 61 exploration license applications and 1 granted mineral lease in the Northern Territory and Western Australia covering more than 45,000 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.

About ABM

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.

ABM is one of the largest exploration license / license application holders in one of the most underexplored mineral provinces in Australia.

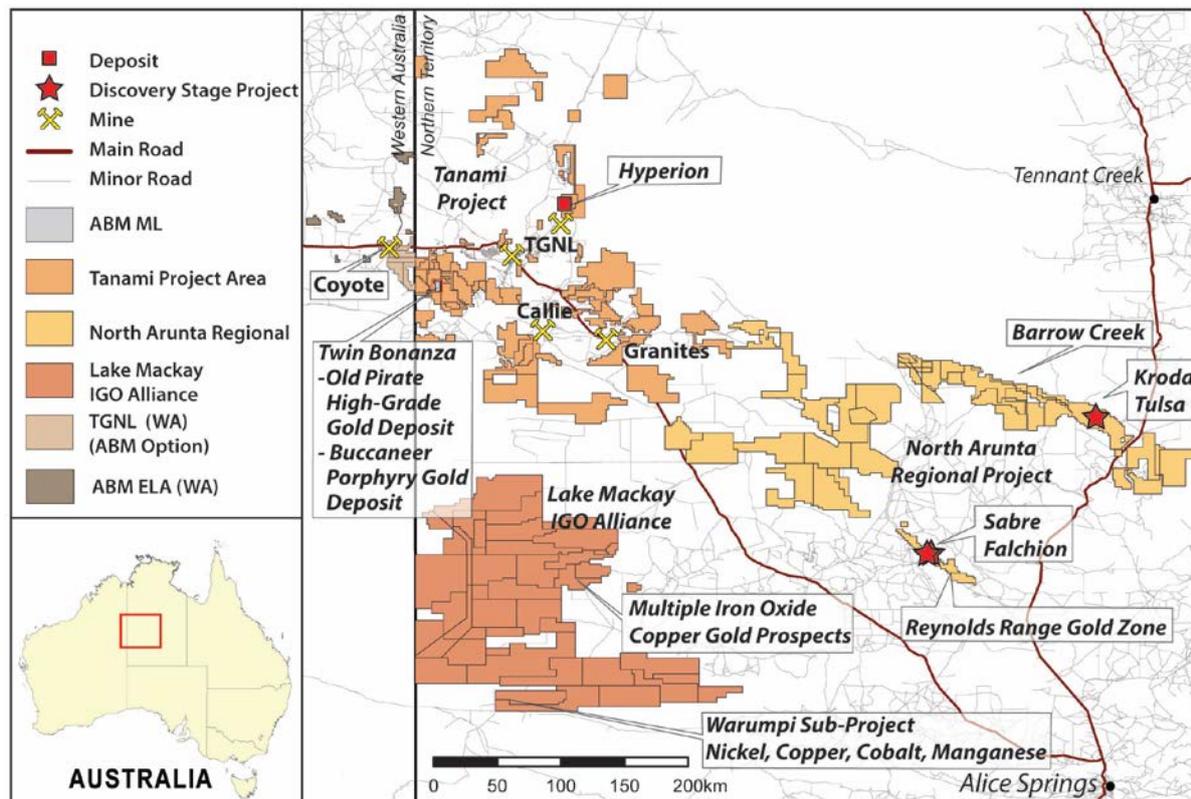


Figure 8. ABM project map in the Northern Territory and area-of-interest in Western Australia

CORPORATE

Cash Position

ABM's financial position at the end of the quarter was \$22.7M in cash. The Company has no debt, and the facility with the ANZ bank remains undrawn with exception of the bonding facility under which ANZ has provided guarantees against the environmental bonds lodged by the Company. The debt facility was re-negotiated and the maturity date of the facilities is now 31 December 2015.

Capital Structure

During the quarter, ABM undertook and completed a \$5M share placement, and a \$7.7M underwritten entitlement offer at a price of \$0.22 per share. In addition, a top-up placement of \$1.5M was completed to Pacific Road Capital also at a price of \$0.22 per share. The capital raising was organised by Argonaut Capital and Canaccord Genuity acting as joint lead managers and joint book-runners.

All directors holding shares prior to the entitlement offer participated in the offer.

During the quarter 5,550,000 unlisted options were exercised at an option exercise price of \$0.225 per share.

The Company has now a total of 343,287,553 fully paid ordinary shares on issue.

Furthermore, non-executive Directors Helen Garnett and Richard Procter purchased shares on-market during the quarter.

Change of Principal Place of Business

ABM has opened a new head office in Alice Springs and changed its principal place of business to 1/1B Stokes Street in Alice Springs. The registered and corporate office remains in Perth.

Signed



Darren Holden – Managing Director

Competent Persons Statement

The information in this report relating to grade control information and exploration results is based on information compiled and reviewed by Mr Darren Holden who is a member of The Australian 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 his undertaking to qualify as Competent Persons 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 which it appears.

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

Date	Headline
23/03/2015	Change in substantial holding
23/03/2015	Change of Director's Interest Notices
23/03/2015	Completion of Placement - Appendix 3B - Notice under S708A
19/03/2015	Timetable Amendment for Entitlement Offer
19/03/2015	Change of Principal Place of Business
17/03/2015	Close of Entitlement Offer and Subscriptions
16/03/2015	Change of Director's Interest Notice
13/03/2015	Update on the Development of the Old Pirate Gold Deposit
12/03/2015	Change of Director's Interest Notice
10/03/2015	Change of Director's Interest Notice - Amended
10/03/2015	Extensional Exploration Program to Target High-Grade
10/03/2015	Change of Director's Interest Notice
03/03/2015	Despatch of Non-Renounceable Offer Document
03/03/2015	Change in substantial holding
02/03/2015	Change in substantial holding
26/02/2015	Completion of Placement - Appendix 3B - Notice under S708A
24/02/2015	Interim Financial Report for the Half-Year Ended 31 Dec 14
23/02/2015	Despatch of Letters to Shareholders
19/02/2015	Appendix 3B - Rights Issue
19/02/2015	Company Presentation
19/02/2015	Offer Document for pro rata non-renounceable Rights Issue
19/02/2015	Cleansing Notice Pursuant to Section 708AA(2)(f) CA
19/02/2015	Successful Placement and Underwriting of Entitlement Offer
17/02/2015	Trading Halt
04/02/2015	Updated Company Presentation
02/02/2015	Webcast - ABM Resources
30/01/2015	Exercise of Options, Notice under Section 708A, Appendix 3B
30/01/2015	Mining Contractor Selected & Mobilisation Commencing
30/01/2015	High-Grade Nickel, Cobalt and Manganese
23/01/2015	Quarterly Activities and Cashflow Report
19/01/2015	Unlisted Options
02/01/2015	Change in substantial holding

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 March 2015

Consolidated statement of cash flows

	Current quarter \$A'000	Year to date (9 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	(1,656)	(7,141)
(b) development	(2,139)	(2,266)
(c) production		
(d) administration	(762)	(1,852)
1.3 Dividends received		
1.4 Interest and other items of a similar nature received	108	335
1.5 Interest and other costs of finance paid		
1.6 Income taxes paid		
1.7 Other (R&D tax concession)	1,565	1,565
Net Operating Cash Flows	(2,884)	(9,359)
Cash flows related to investing activities		
1.8 Payment for purchases of:		
(a) prospects		
(b) equity investments		
(c) other fixed assets	(121)	(152)
1.9 Proceeds from sale of:		
(a) prospects		
(b) equity investments		
(c) other fixed assets	-	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)
Net investing cash flows	(121)	(265)
1.13 Total operating and investing cash flows (carried forward)	(3,005)	(9,624)

+ See chapter 19 for defined terms.

	Current quarter \$A'000	Year to date (9 months) \$A'000
1.13 Total operating and investing cash flows (brought forward)	(3,005)	(9,624)
Cash flows related to financing activities		
1.14 Proceeds from issues of shares, options, etc. (net)	14,544	21,963
1.15 Proceeds from sale of forfeited shares		
1.16 Proceeds from borrowings/environmental bonds	-	182
1.17 Payment of borrowings/environmental bonds		
1.18 Dividends paid		
1.19 Other (provide details if material)		
Net financing cash flows	14,544	22,145
Net increase (decrease) in cash held	11,539	12,521
1.20 Cash at beginning of quarter/year to date	11,182	10,200
1.21 Exchange rate adjustments to item 1.20		
1.22 Cash at end of quarter	22,721	22,721

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	166
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	10,000	Nil
3.2 Credit standby arrangements		

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	750
4.2 Development (business and mine development)	8,000
4.3 Production	2,000
4.4 Administration	1,000
Total	11,750

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	2,694	556
5.2 Deposits at call	20,027	10,626
5.3 Bank overdraft		
5.4 Other (provide details)		
Total: cash at end of quarter (item 1.22)	22,721	11,182

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 (<i>description</i>)				
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3 +Ordinary securities	343,287,553	343,287,553		
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	5,550,000 64,416,911		22.5 22.0	22.5 22.0
7.5 +Convertible debt securities (<i>description</i>)				
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7 Options (<i>description and conversion factor</i>)	Nil		<i>Exercise price</i>	<i>Expiry date</i>
7.8 Issued during quarter				
7.9 Exercised during quarter	(5,550,000)		22.5	
7.10 Expired during quarter	(8,333,334)			
7.11 Debentures (<i>totals only</i>)				
7.12 Unsecured notes (<i>totals only</i>)				

+ 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:
(Company secretary)

Date: 24 April 2015

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.

== == == == ==

+ See chapter 19 for defined terms.

Summary of Mining Tenements and Areas of Interest

For the Quarter Ended 31 March 2015

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 March 2015 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 March 2015 Continued

Areas of interest	Tenements	Economic Entity's Interest	Notes	Acquired during the quarter
Northern Territory				
LAKE MACKAY PROJECT				
Dodger	EL28028	100	granted	
Lake Mackay North	EL30552	100	application	
	EL30553	100	application	
	EL30554	100	application	
	EL30555	100	application	
	EL30556	100	application	
McEwin Hills	EL29483	100	granted	
Tekapo	EL9442	100	granted	
	EL9449	100	granted	
	EL24858	100	granted	
	EL28682	100	application	
Terry's Find	EL27906	100	granted	
Warumpi	EL30729	100	application	✓
	EL30730	100	application	✓
	EL30731	100	application	✓
	EL30732	100	application	✓
	EL30733	100	application	✓
	EL30739	100	application	✓
	EL30740	100	application	✓
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	
	EL30507	100	application	
EL30637	100	application		
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	

+ See chapter 19 for defined terms.

For the Quarter Ended 31 March 2015 Continued

Areas of interest	Tenements	Economic Entity's Interest	Notes	Acquired during the quarter
Northern Territory				
NORTH ARUNTA				
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		
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	

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.