

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

10 March 2016

Appointment of Managing Director – Listing Rule 3.16.4

As announced on 9 March 2016, ABM Resources NL (ASX:ABU) (**Company**) appointed Mr Brett Lambert as the Managing Director of the Company. In accordance with ASX Listing Rule 3.16.4, the material terms of Mr Lambert's employment agreement are set out below.

1. Base salary of \$360,000 per annum inclusive of superannuation and any other statutory payments.
2. Term of 3 years.
3. A short term incentive of up to 30% of base salary, applied on each anniversary of Mr Lambert's appointment and which will be calculated based on 70% quantitative factors and 30% qualitative factors.
4. Subject to shareholder approval, the issue of 6,000,000 unlisted options to Mr Lambert (and/or his nominees) (**Issue**) on the following terms:
 - 4.1 **Tranche 1:** 3,000,000 options, vesting on the date of the Issue, with an exercise price equal to 135% of the VWAP on the five trading days prior to the Issue and expiring 24 months after the Issue.
 - 4.2 **Tranche 2:** 1,500,000 options, vesting 12 months after the Issue (provided Mr Lambert is still employed by ABM on that date), with an exercise price equal to 145% of the VWAP on the five trading days prior to the Issue and expiring 48 months after the Issue.
 - 4.3 **Tranche 3:** 1,500,000 options, vesting 24 months after the Issue (provided Mr Lambert is still employed by ABM on that date), with an exercise price equal to 145% of the VWAP on the five trading days prior to the Issue and expiring 48 months after Issue.
5. In the event that either of the Company or Mr Lambert terminated the employment agreement as a result of a change of control, Mr Lambert would be entitled to a termination payment equal to his total annual compensation.

Signed

Richard Procter
Chairman