

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

2nd November, 2016

Chairman's Address Annual General Meeting

Good afternoon. It is my pleasure to welcome you to the Annual General Meeting of ABM Resources NL. We are delighted that you are able to join us this afternoon.

My name is Tommy McKeith and I am ABM's Chairman. I would like to take this opportunity to make some opening remarks before we begin the formal business of today's meeting. Following the closure of the meeting Matt Briggs, our Managing Director will provide a more detailed presentation about the Company.

The year was clearly a challenging and disappointing period for ABM and our shareholders. We processed first ore from our newly constructed Old Pirate Mine in June 2015. At that time we announced an expected production of 50,000 to 60,000 ounces of gold over a 12-month period. However as mining progressed it became clear that the mine head grade was well short of the forecast 11 to 13g/t gold. So although we mined and processed the targeted tonnage ahead of schedule and below budgeted cost, the project failed to deliver the anticipated gold production and financial return.

Following the completion of mining in April this year ABM went through a significant transition to reposition itself as an effective, discovery focused exploration company. This included appointing a completely new board, including Ms. Susie Corlett, Mr. Brett Smith and myself. More recently we were delighted to have attracted our new Managing Director, Mr. Matt Briggs, to drive this change. We are substantially lowering overhead costs, prioritising exploration targets and rationalising the Company's tenement holdings. Over the next year we will focus our exploration funding on only high priority targets, including those in the emerging Suplejack Camp and our Tanami project areas.

ABM is well funded with over \$10 million in cash and cash backed bonds. To secure sufficient funding for an aggressive and successful discovery program we are investigating the divestment of our Twin Bonanza Project, which includes the Old Pirate Mine and the Buccaneer deposit, as well as possibly introducing a joint venture partner for our earlier stage exploration in our extensive Tanami exploration tenure.

Our renewed discovery focus has already delivered. We have completed over 9,000 metres of RC drilling in the Suplejack Camp with encouraging results. Drilling focused mainly on the Hyperion-Tethys trend where significant mineralisation was intersected along a 1.3 km strike. We also recently discovered the mineralised Seuss cross structure which intersects the Hyperion-Tethys trend. We are currently diamond drilling to accelerate our understanding of the camp. Matt will take you through this work in more detail in his presentation.

Our partner at the Lake Mackay Project, Independence Group NL, also achieved early exploration success with the discovery of interpreted VMS style base and precious metals mineralisation. This success encouraged IGO to exercise its option to commence the joint venture and also become a substantial shareholder in ABM. IGO has recently completed a detailed geophysical airborne survey and is currently undertaking a fourteen hole RC drilling program that is testing coincident geochemical and electromagnetic targets. We are delighted to have IGO as a partner and look forward to mutual success in their discovery efforts.

I appreciate the support of the directors and the tremendous work by management to successfully transition from mining to an exploration and discovery focus. Although the majority of management are no longer with the Company I would like to thank them for their professional commitment to the proper wind-up of mining at Old Pirate.

I would also like to thank you ABM's shareholders for your support and look forward to an exciting year exploring and unlocking the discovery potential of our extensive exploration tenure. Now on behalf of my fellow directors, I welcome you to the 2016 Annual General Meeting of ABM Resources.

Signed

A handwritten signature in black ink, appearing to read 'Tommy McKeith', written in a cursive style.

Tommy McKeith
Chairman