

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

23 August 2016

ABM appoints Matt Briggs as Managing Director

ABM Resources NL (“Company”) (ASX:ABU) is pleased to announce the appointment of Matt Briggs, an experienced geologist and mining industry executive, as its Managing Director.

Matt Briggs has 20 years’ experience in Australia and internationally in various aspects of mine geology, exploration, project management and strategic leadership in the gold industry. Matt graduated as a geologist from the University of Queensland and worked at a number of mine sites in Western Australia. Since then he worked internationally on projects in Africa and most recently headed Group Strategic Planning for Gold Fields Limited. Matt has been directly involved or managed teams that have discovered several multi-million ounce gold deposits.

“The ABM Board is delighted with the appointment of Matt Briggs as Managing Director and we have confidence in Matt’s ability to lead the Company to unlock the discovery potential of its tenements and deliver significant shareholder value. To secure someone of Matt’s calibre in this role clearly demonstrates the exciting potential of our exploration tenure”, Chairman Tommy McKeith said.

Matt will take up his appointment on 3 October 2016. A summary of the material terms of Matt’s Executive Services Agreement is set out in the Attachment.

Signed



Tommy McKeith
Chairman

ATTACHMENT

Summary of the material terms of Matt Briggs' Executive Services Agreement are set out below:

Commencement Date 3 October 2016

Term 3 years

Salary

Total fixed remuneration \$340,000 per annum inclusive of superannuation and any other statutory payments

Short term Incentive maximum 30% of annual salary based on short-term incentive criteria assessed annually at the discretion of the Board

Options Subject to shareholder approval, the issue of 11 million unlisted options to Mr Briggs (and/or his nominees) to be issued on the following terms:

Tranche	Number	Grant Date	Vesting Date	Exercise Price	Expiry
1	5,000,000	Immediately upon shareholder approval	Date of issue	145% of the VWAP on the five trading days prior to 23 August 2016	Earlier of 22 August 2020 and the date Mr Briggs ceases to be employed by the Company
2	3,000,000	Immediately upon shareholder approval	12 months after the date of issue	145% of the VWAP on the five trading days prior to the vesting date	Earlier of 22 August 2020 and the date Mr Briggs ceases to be employed by the Company
3	3,000,000	Immediately upon shareholder approval	24 months after the date of issue	145% of the VWAP on the five trading days prior to the vesting date	Earlier of 22 August 2020 and the date Mr Briggs ceases to be employed by the Company

Termination

Notice by Company 3 months' notice plus 3 months average base salary

Notice by Employee 3 months' notice

Change of control 12 months of average annual base salary