

18<sup>th</sup> July 2011

## *Further Extensions at Buccaneer and Another New Porphyry Hosted Mineralised Zone Discovered*

ABM Resources NL ("ABM" or "The Company") is pleased to announce an update on exploration at the Company's flagship Twin Bonanza Gold Camp in the Northern Territory with southern extensions to the Buccaneer Porphyry Deposit and a new zone of porphyry mineralisation discovered 250 metres northeast of the main Buccaneer Porphyry Deposit.

### Highlights:

- New separate zone of porphyry gold mineralisation (now named Eastern Contact Zone) located 250 metres north east of the 1.67Moz Buccaneer Porphyry Gold Deposit and open in all directions with first hole intersecting:
  - 104 metres averaging 0.39g/t gold (0.2g/t cut-off) ending in mineralisation, including:
    - 48 metres averaging 0.58g/t gold (0.5g/t cut-off).
- Hole BCRC100047 testing southern extensions of the Buccaneer Porphyry Gold Deposit intersected:
  - 251 metres averaging 0.33g/t gold (0.2g/t cut-off) with several zones of higher grade including:
    - 76 metres averaging 0.53g/t gold (0.5g/t cut-off).
- Other news – sample freight backlog cleared with ~5000 drill samples delivered to the laboratory last week for assay with results expected shortly.
- Twin Bonanza other targets drilled pending assay:
  - Caribbean Zone follow up hole (BCRC100054) – intersected >30 metres of very intense alteration, elevated arsenic and quartz veins comparable with the Caribbean discovery hole.
  - Landlubber Target – first holes intersect intercalated sediments, quartz veins and a highly altered intrusive rock possibly analogous to the Buccaneer Porphyry with elevated arsenic levels.
  - Cypress Target – first holes hit northern end of Buccaneer Porphyry with alteration and veins.

Managing Director of ABM Resources, Mr Darren Holden, said *“The Eastern Contact Zone is yet another discovery, which, in addition to the Caribbean and Empress Zones, makes 3 new mineralised zone discoveries within a 500 metre radius of the 1.67million ounce Buccaneer Porphyry Gold Deposit already this year. Along with the high grade Old Pirate Prospect we now have five drilled mineralised zones, four of which are pending drilling to first resource. The Eastern Contact Zone, albeit lower grade, is the same style of disseminated mineralisation as Buccaneer, and hence provides an important indicator for follow-up drilling targeting higher grade zones. This mineralisation is open along strike as well as above (to surface) and below the existing intersection. Furthermore we have been encouraged by visual signs of alteration and veins at the holes following up on the Caribbean Zone discovery, as well as the first systematic drill campaigns at the Landlubber Target.”*

### The New Eastern Contact Zone

A single hole (to date) has confirmed a disseminated and micro-fracture hosted mineralisation style geologically very similar to Buccaneer. Hole BCRC100048 was drilled from within the sediments and intersected the porphyry contact at approximately 180 metres. Mineralised intersection commenced at 250 metres down-hole with the hole ending in mineralisation at 354 metres (refer Appendix 1 for full details). This mineralised zone is open along-strike, as well as both below and above to surface. Further holes are being planned to test for higher grade mineralisation in this area.

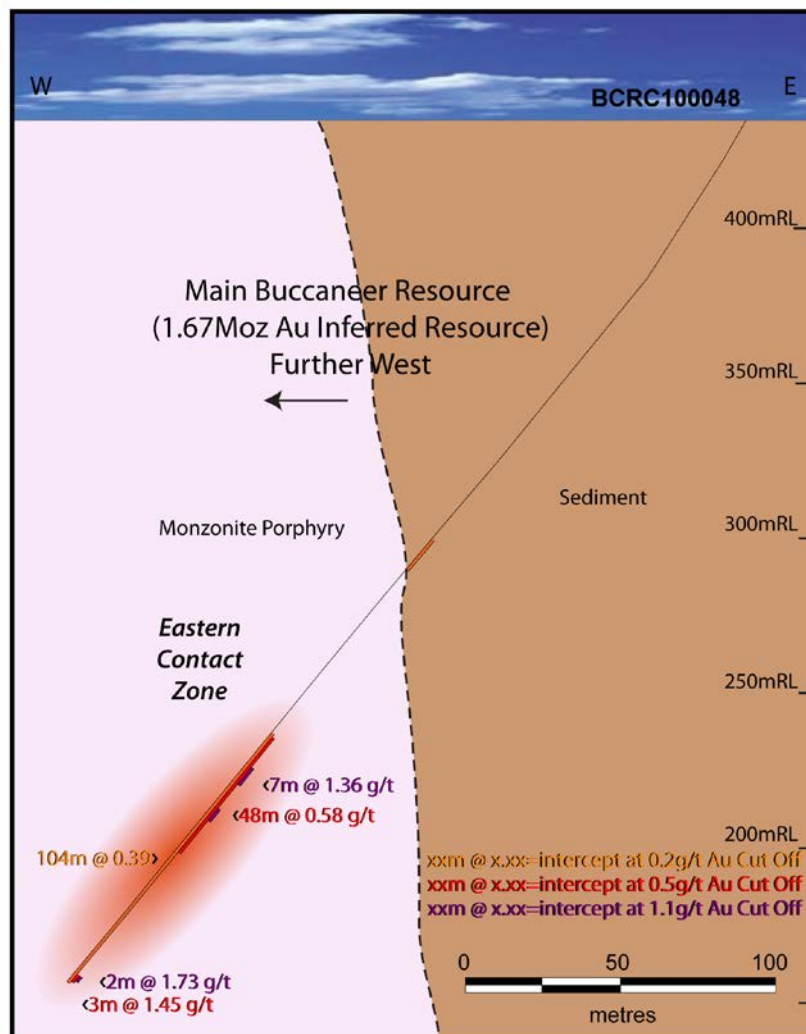


Figure 1. Cross Section through drill hole BCRC100048

### Buccaneer Extensional Drilling

Hole BCRC100047 was drilled to test southern extensions of the Buccaneer Porphyry. The hole intersected mineralisation at 51 metres and stayed in mineralisation until hitting the contact with the sediments at 302 metres. This hole is in an area never before tested beneath 50 metres and is hence extensional to the existing resource. Refer Appendix 1 for full details.

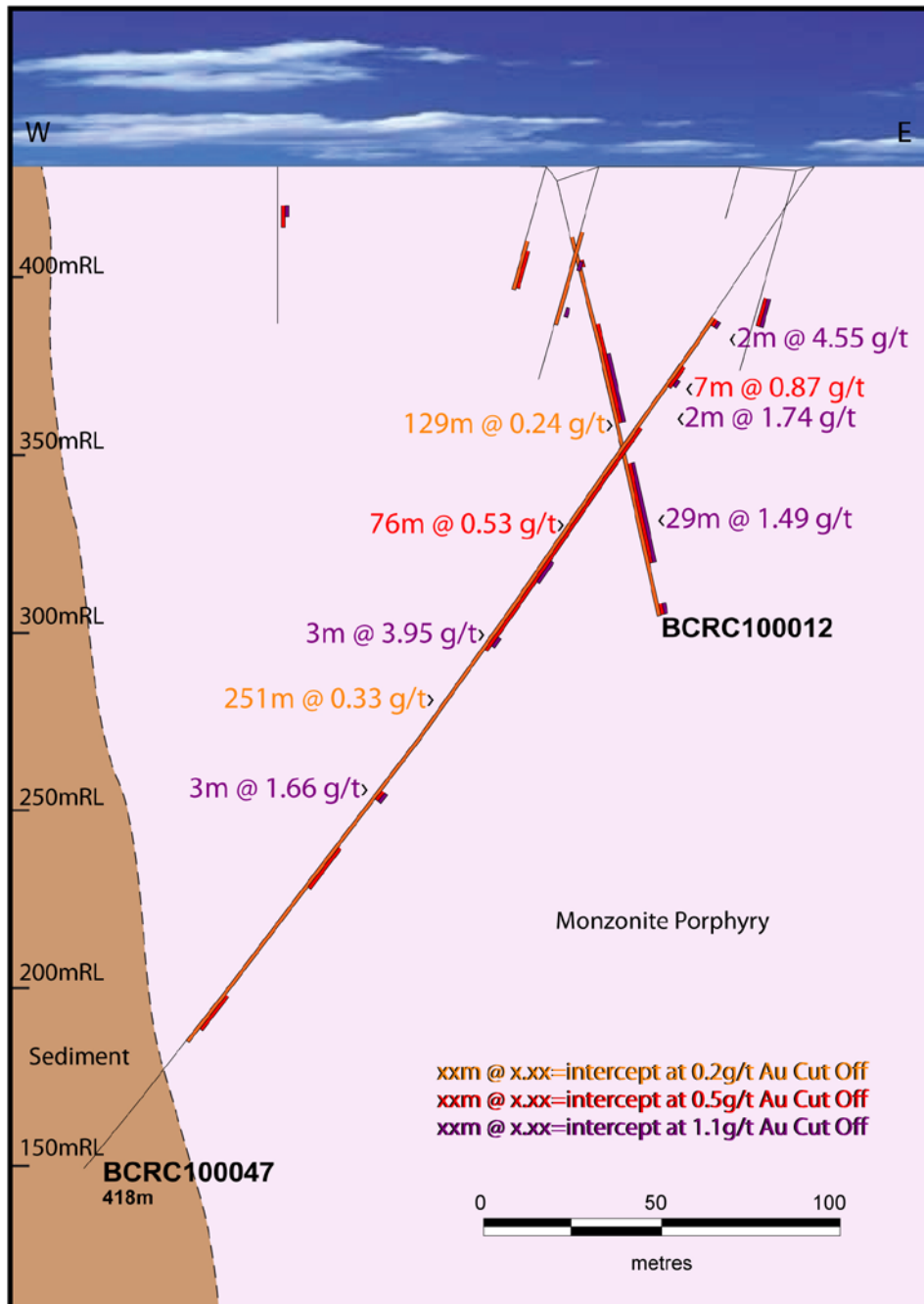
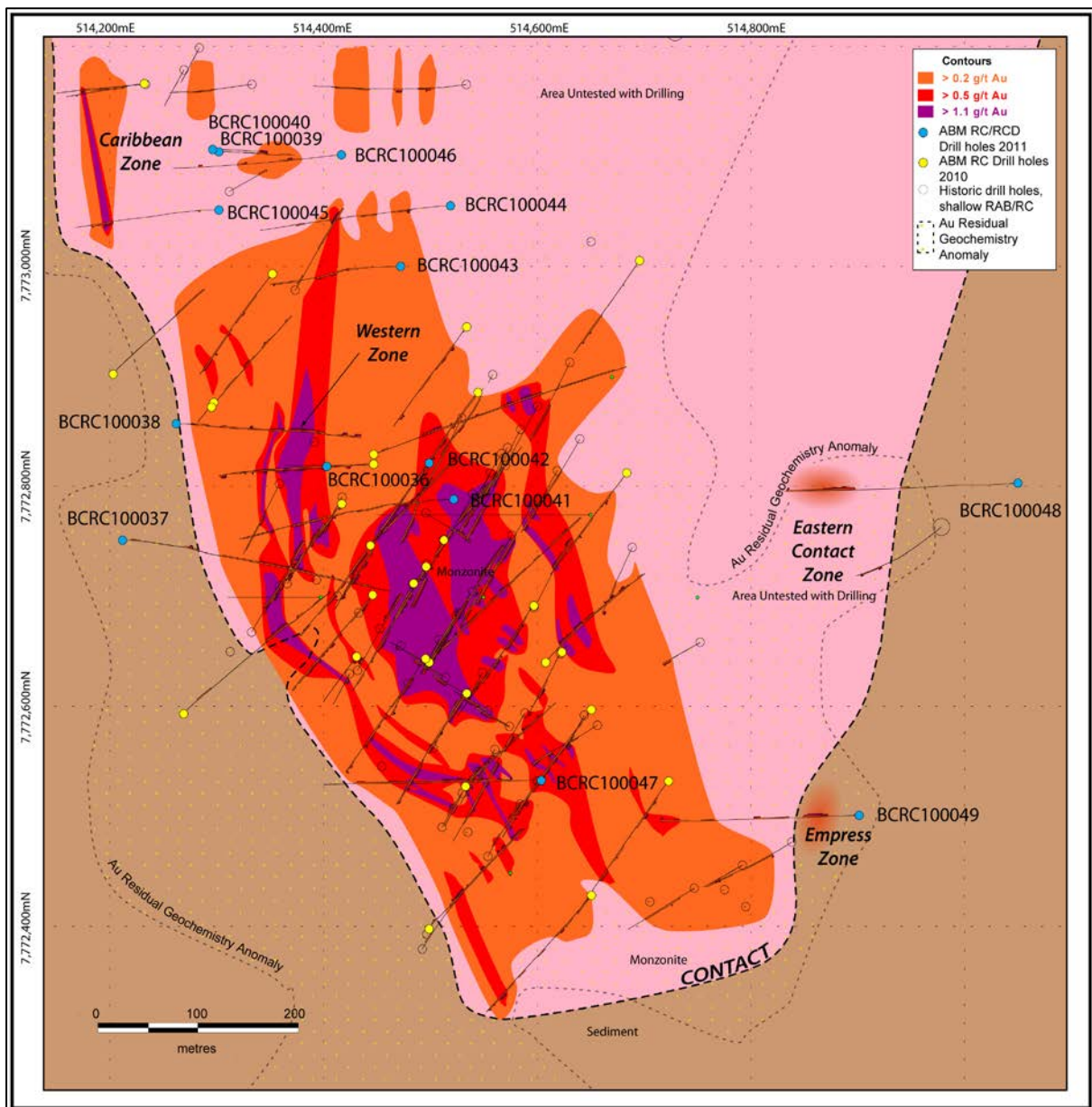


Figure 2. Cross-section through hole BCRC100047

Hole BCRC100046 was designed to test possible north western extensions of Buccaneer and intersected minor amounts of mineralisation (refer Appendix 1).



**Figure 3. Map showing interpreted composite contours of mineralisation projected to surface (i.e does not illustrate thickness or depth of mineralisation) at Buccaneer and location of 2011 drilling.**

### *Update on Exploration at Twin Bonanza*

Drilling is on-going at the Twin Bonanza Gold Camp. A total of 34 deep RC holes and 3 deep diamond core holes have been completed at Twin Bonanza so far this season (refer Appendix 2). This work includes extensional drilling of the Inferred 1.67million ounce gold resource (Appendix 3) at the Buccaneer Gold Deposit, Old Pirate extensions, the Caribbean Zone, the Empress Zone, Landlubber, Hook, Pearl and Cypress. Refer Appendix 1 for details of holes completed and pending assays.

Last week a freight back-log was cleared and nearly 5000 drill samples (from Twin Bonanza and Barrow Creek) were delivered to the laboratory and are pending assay with results expected shortly.

The Landlubber target located 250 metres west of Old Pirate has been tested with an initial 6 holes (LLRC100001 – 100006). These holes intersected intercalated sedimentary rocks, dolerite and two

holes intersected a highly altered and veined igneous rock that is possibly comparable to the altered and mineralised parts of the Buccaneer Porphyry. Assays are pending.

Two holes were drilled (BCRC100054 and BCRC100055) as follow up to Caribbean Zone discovery made in hole BCRC100045. Hole BCRC100054 intersected a highly altered and veined porphyry zone with high arsenic content which is visually comparable to the mineralised zone intersected in BCRC100045.

A total of four holes have been completed to date at the Cypress target area. All holes intersected porphyry rock with some sections of alteration and vein material comparable to parts of the Buccaneer Deposit.

ABM is currently drilling at the Corsair target located 1.5 kilometres north of the Old Pirate High Grade Gold Prospect where a total of 6 holes have been designed to test an extensive regolith geochemical anomaly on the same structural trend as Old Pirate.

### Update from Regional Exploration

Drilling at the Kroda Gold Project located near the town of Barrow Creek on the Stuart Highway north of Alice Springs is progressing with a total of 6 holes of a 12 hole program complete and pending assay. Following completion of the Kroda program the regional exploration team will mobilise to the Lake Mackay Iron Oxide Copper Gold targets for deep drill testing of several target areas.

### About the Twin Bonanza Gold Camp

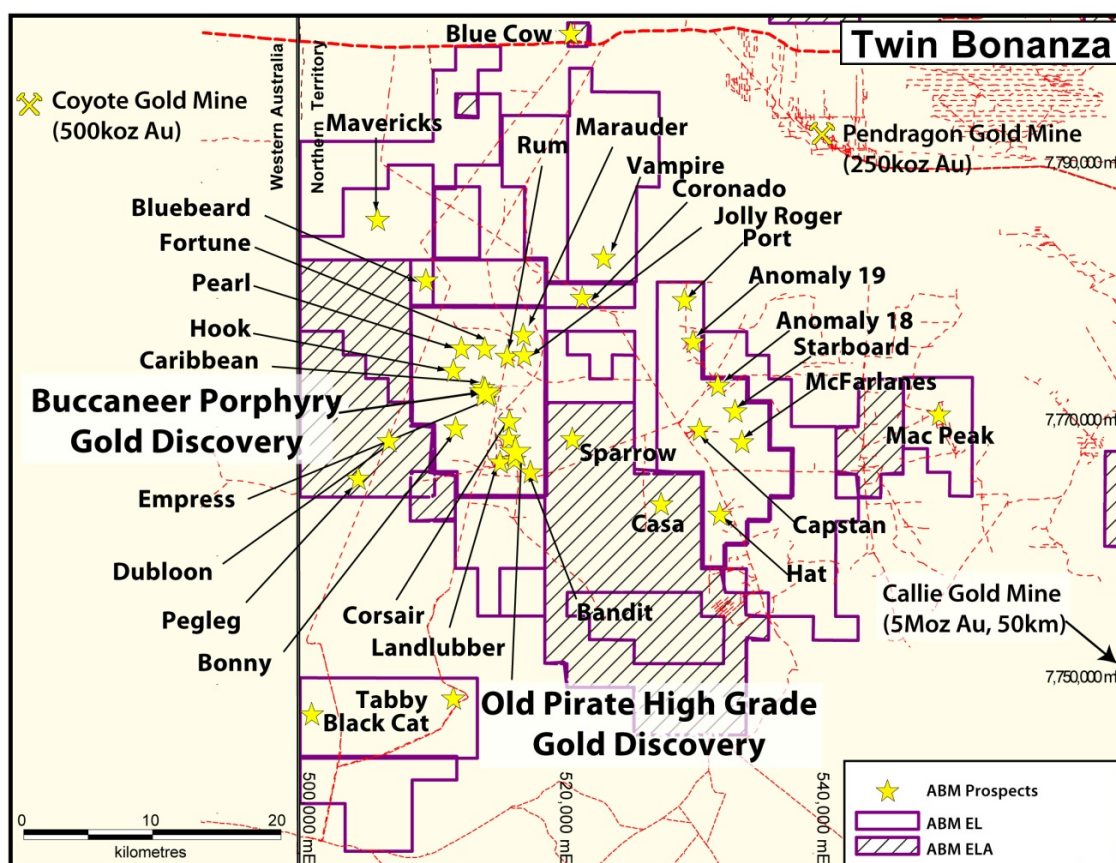


Figure 4. Twin Bonanza Gold Camp

The Twin Bonanza Gold Camp is centred approximately 22 kilometres south of the Tanami Road and 14 kilometres east of the Western Australia – Northern Territory border. The Project spans the highly prospective “Trans Tanami Structure” an inferred regional / tectonic geological feature which hosts numerous gold deposits including Newmont’s multi-million ounce Callie Gold Mine. In 2010 ABM focused its effort at Twin Bonanza on the Old Pirate Prospect – a 3 kilometre anomaly with multiple high-grade zones in quartz veins hosted in sedimentary rocks, and the Buccaneer Porphyry Gold Deposit – an intrusive related bulk tonnage gold deposit where the Company reported a 1.67Moz gold maiden resource in February 2011. For the remainder of 2011 ABM is focusing its effort on Buccaneer extensional targets, Old Pirate (trenching and drilling) and intends to test up to 10 of the other targets in the wider Twin Bonanza Gold Camp.

### About ABM Resources

ABM is a mineral exploration company focused on gold and gold/copper discovery in the Tanami-Arunta regions of the Northern Territory, Australia. The Company is one of the largest exploration license / license application holders in Australia. The Company has an aggressive exploration approach and is well funded for multiple target testing with multiple rigs in 2011.

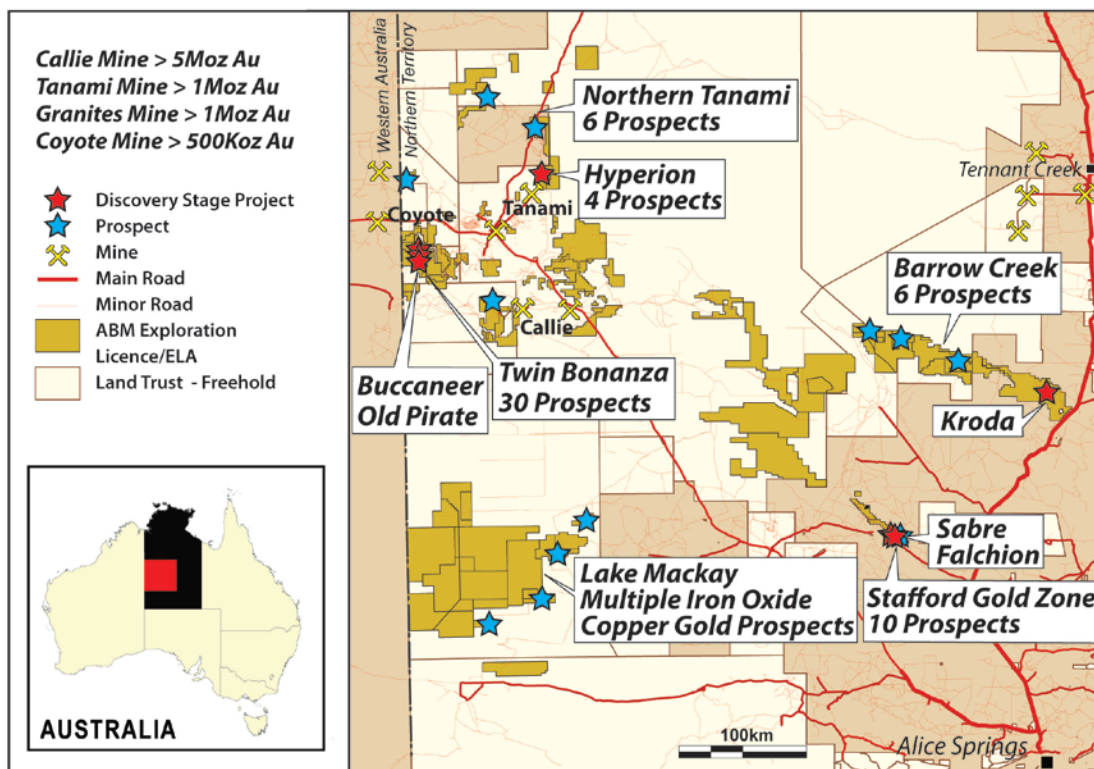


Figure 5. ABM Project Location Map Northern Territory

Signed

Darren Holden – Managing Director

### **Competent Persons Statement**

*The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves 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.*

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## Appendix 1.Details of drill results from BCRC100049

Table 1. Significant intercepts from Holes BCRC100047 and BCRC100048 at a 1.1g/t cut-off

Hole ID	Depth From (metres)	Depth To (metres)	Interval (metres)	Gold grade g/t
BCRC100048	263	270	7	1.36
BCRC100048	350	352	2	1.73
BCRC100047	51	53	2	4.55
BCRC100047	71	73	2	1.74
BCRC100047	159	162	3	3.95
BCRC100047	213	216	3	1.66

Significant intercepts calculated for RC hole BCRC100047 and BCRC100048 at a 1.1g/t gold cut-off, minimum 2 metre width and maximum 5 metre internal dilution. All assays based on split RC samples and prepared at ALS Global laboratories in Alice Springs (NT) and Perth (WA) using Fire Assay for gold. Note - 6 samples for Hole BCRC100047 were accidentally left in the field. These samples are being processed separately and if they materially change the outcome of the drill hole intersection calculations they will be re-reported.

Table 2. Significant intercepts from Holes BCRC100046, BCRC100047 and BCRC100048 at a 0.5g/t cut-off

Hole ID	Depth From (metres)	Depth To (metres)	Interval (metres)	Gold grade g/t
BCRC100048	251	299	48	0.58
BCRC100048	350	353	3	1.45
BCRC100046	96	106	10	0.81
BCRC100047	51	53	2	4.55
BCRC100047	67	74	7	0.87
BCRC100047	88	164	76	0.53
BCRC100047	213	216	3	1.66

Significant intercepts calculated for RC holes BCRC100046 to BCRC100048 at a 0.5g/t gold cut-off, minimum 2 metre width and maximum 10 metre internal dilution. All assays based on split RC samples and prepared at ALS Global laboratories in Alice Springs (NT) and Perth (WA) using Fire Assay for gold. Note - 6 samples for Hole BCRC100047 were accidentally left in the field. These samples are being processed separately and if they materially change the outcome of the drill hole intersection calculations they will be re-reported.

Table 3. Significant assays from Holes BCRC100046, BCRC100047 and BCRC100048 at a 0.2g/t cut-off

Hole ID	Depth From (metres)	Depth To	Interval (metres)	Gold grade g/t
BCRC100048	250	354	104	0.39
BCRC100046	82	122	40	0.39
BCRC100046	286	295	9	0.42
BCRC100047	51	302	251	0.33

Significant intercepts calculated for RC holes BCRC100046 to BCRC100048 at a 0.2g/t gold cut-off, minimum 2 metre width and maximum 20 metre internal dilution. All assays based on split RC samples and prepared at ALS Global laboratories in Alice Springs (NT) and Perth (WA) using Fire Assay for gold. Note - 6 samples for Hole BCRC100047 were accidentally left in the field. These samples are being processed separately and if they materially change the outcome of the drill hole intersection calculations they will be re-reported.



## Appendix 2. Drill hole details for 2011 drilling to date at the Twin Bonanza Gold Camp

Hole ID	Prospect	Easting (m)	Northing (m)	Elevation above sea level	Inclination (degrees)	Azimuth (degrees)	Depth (metres)	Target Zone	Results Status
BCRC100036	Buccaneer	514403	7772818	432	-70	270	331	Buccaneer Extensions	Reported
BCRC100037	Buccaneer	514212	7772751	432	-60	90	397	Buccaneer Extensions	Reported
BCRC100038	Buccaneer	514262	7772857	435	-60	90	354	Buccaneer Extensions	Reported
BCRC100039	Buccaneer	514302	7773104	436	-60	90	156	Buccaneer Extensions	Reported
BCRC100040	Buccaneer	514296	7773106	436	-60	90	91	Buccaneer Extensions	Reported
BCRC100041	Buccaneer	514522	7772788	434	-60	270	398	Buccaneer Extensions	Reported
BCRC100042	Buccaneer	514499	7772821	425	-60	220	372	Buccaneer Extensions	Reported
BCRC100043	Buccaneer	514472	7773000	437	-60	270	253	Buccaneer Extensions	Reported
BCRC100044	Buccaneer	514519	7773055	459	-60	270	354	Buccaneer Extensions	Reported
BCRC100045	Buccaneer	514302	7773051	460	-60	270	312	Caribbean Zone	Reported
BCRC100046	Buccaneer	514418	7773101	443	-60	270	354	Buccaneer Extensions	Reported
BCRC100047	Buccaneer	514605	7772534	441	-55	270	348	Buccaneer Extensions	Reported
BCRC100048	Buccaneer	515050	7772803	436	-60	270	354	Buccaneer Eastern Contact Zone	Reported
BCRC100049	Buccaneer	514901	7772502	432	-60	270	354	Empress Zone	Reported
BCRC100050	Buccaneer	514649	7772778	439	-70	260	378	Buccaneer Extensions	Pending
BCRC100051	Buccaneer	514574	7772451	432	-60	250	378	Buccaneer Extensions	Pending
BCRC100052	Buccaneer	514667	7772900	422	-70	250	378	Buccaneer Extensions	Pending
BCRC100053	Buccaneer	514750	7772772	429	-60	270	378	Buccaneer Extensions	Pending
BCRC100054	Buccaneer	514256	7773043	426	-75	270	300	Caribbean Zone	Pending
BCRC100055	Buccaneer	514246	7773051	426	-55	280	222	Caribbean Zone	Pending
BCRD100001	Buccaneer	514551	7772701	431	-55	270	417	Buccaneer Main Zone	Pending
BCRD100002	Buccaneer	514442	7772815	431	-70	270	514.7	Buccaneer Main Zone	Pending
CYRC100001	Cypress	514888	7774400	434	-70	0	300	North extension of Porphyry	Pending
CYRC100002	Cypress	514788	7774182	434	-70	270	300	Cypress central	Pending
CYRC100003	Cypress	514839	7774075	432	-80	180	300	NNE MAG Extensions	Pending
HKRC100001	Hook	511850	7774525	434	-60	270	222	Hook	Pending
LLRC100001	Landlubber	515803	7768576	449	-60	90	264	Landlubber	Pending
LLRC100002	Landlubber	515703	7768573	449	-60	90	252	Landlubber	Pending
LLRC100003	Landlubber	515598	7768570	444	-60	90	198	Landlubber	Pending
LLRC100004	Landlubber	515859	7768173	449	-60	90	252	Landlubber	Pending
LLRC100005	Landlubber	515754	7768182	449	-60	90	252	Landlubber	Pending
LLRC100006	Landlubber	515601	7768180	448	-60	90	252	Landlubber	Pending
OPRC100018	Old Pirate	516801	7767776	455	-60	83	396	Old Pirate Southern Extensions	Pending
OPRC100019	Old Pirate	516653	7767256	458	-65	83	192	Old Pirate Southern Extensions	Pending
OPRC100020	Old Pirate	516656	7767260	458	-75	83	126	Old Pirate Southern Extensions	Pending
OPDD100001	Old Pirate	516790	7767780	431	-60	268	353	Old Pirate Southern Extensions	Pending
PLRC100001	Pearl	512707	7776201	464	-60	0	300	Pearl Regional Exploration Target	Pending
<b>DRILLING IS ONGOING AT CORSAIR AND OTHER TARGETS</b>									

First 2 letter prefix: BC = Buccaneer (including Empress / Caribbean Zones), OP = Old Pirate, LL = Landlubber, CY = Cypress, HK = Hook, PL = Pearl.  
 Second 2 letter prefix: RC = Reverse Circulation, RD = Reverse Circulation pre-collar with diamond core extension. DD = Diamond Core.

Appendix 3. Buccaneer Gold Deposit Inferred Resource. Refer release dated 21/02/2011 for further details.

Cut-off Grade (g/t)	Million Tonnes (Mt)	Gold Grade (g/t)	Contained Gold (Million Ounces (Moz))
<b>0.2</b>	<b>65.8</b>	<b>0.79</b>	<b>1.67</b>
<b>0.5</b>	<b>36.9</b>	<b>1.01</b>	<b>1.19</b>
<b>1.1</b>	<b>8.7</b>	<b>2.01</b>	<b>0.56</b>

*Note – Million Tonnes (MT) rounded to 3 significant figures; gold grade rounded to 2 significant figures and Million Ounces (Moz) rounded to 3 significant figures. Refer to release dated 21/02/2011 for further details.*